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Mr. FREDERIC ALGAR, No. 8 Clements Lane, Lombard Street, LONDON, England, is the authorized European Agent for the JOURNAL.

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American Railroad Journal.

New York Saturday, July 22, 1871.

Copper Mines of Lake Superior.

We have received from H. MCKENZIE, Esq., Editor *Portage Lake Mining Gazette*, Houghton, Mich., a statement showing the Lake Superior Copper Business from the commencement of operations in 1845 to January 1, 1871, including detailed statements of operations for the year 1870, carefully collected and compiled by himself. From this we make the following extracts:

PRODUCT OF THE COPPER MINES IN 1870.

Portage Lake District	Tons.	Pounds.
Calumet-Hecla	8,792	1,393
Quincy	1,522	1,676
South Pewabic	662	1,327
Huron Copper Company	190	1,245
Isle Royale	34	345
Franklin	690	215
Pewabic	322	1,059
Schoolcraft	333	1,423
Hancock	166	730
Grand Portage	6	56
Total	12,731	1,469
Total in 1869	11,730	1,550
Increase	1,000	1,919

Keweenaw District:			The following is an approximate statement of ingot copper produced and its value:		
Central	860	11	Tons.	Value.	
Copper Falls	515	653	1845 to 1858	13,955	\$9,000,500
Phoenix	759	251	1858	4,100	1,886,000
Cliff	465	163	1859	4,200	1,890,000
Amygdaloid	25	19	1860	6,000	2,610,000
Total	2,624	1,097	1861	7,500	3,387,500
Total in 1869	2,656	837	1862	6,800	3,402,000
Decrease	31	1,240	1863	5,500	4,420,000
Ontanagon District:			1864	6,500	6,110,000
National	183	519	1865	7,000	5,145,000
Minnesota	256	60	1866	7,000	4,760,000
Ridge	155	1,100	1867	8,200	4,140,000
Rockland	64	289	1868	9,985	4,592,000
Evergreen Bluff	72	693	1869	12,200	5,368,000
Caledonia	43	1,408	1870	72,946	5,696,240
Flint Steel River	15	887	Total	112,386	\$62,357,243
Aztec	16	1,755	The assessment to conduct the business of 1870 was as follows:		
Victoria	2	878	Phoenix, October, 1870		\$60,000
Mass	2	521	The assessments levied, as nearly as can be ascertained, since the commencement of operations in 1845, have amounted to \$16,706,500.		
Adventure	2	15	DIVIDENDS FROM THE EARNINGS OF 1870.		
Sundry Tributaries from sundry places	12	1,365	Hecla		\$500,000
Total	826	1,473	Calumet		300,000
Total in 1869	901	1,596	Quincy		80,000
Decrease	75	122	Central		50,000
RECAPITULATION.			Copper Falls		20,000
Portage Lake district	12,731	1,469	Total dividends		\$950,000
Ontanagon district	826	1,473	Total assessments		60,000
Keweenaw district	2,624	1,097	Excess of dividends over assessments		\$890,000
Grand total	16,183	39	TOTAL DIVIDENDS DECLARED.		
Grand total in 1869	15,288	1,483	Hecla		\$600,000
Increase, in 1870	894	556	Calumet		300,000
The product of the Lake Superior Copper Mines from 1845 to 1871, has been as follows:			Quincy		1,000,000
1845 to 1854		7,642	Central		420,000
1854 to 1858		11,312	Copper Falls		80,000
1858		3,500	Franklin		220,000
1859		4,200	Minnesota		1,760,000
1860		6,000	Pittsburg and Boston		2,280,000
1861		7,400	National		280,000
1862		9,962	Pewabic		880,000
1863		8,548	Grand total		\$7,820,000
1864		8,472	TOTALS OF LAKE SUPERIOR COPPER BUSINESS.		
1865		10,791	Proceeds sales of copper		\$62,367,240
1866		10,376	Proceeds from assessments		16,706,500
1867		11,735	Total proceeds		\$79,063,740
1868		13,049	Returned by dividends		7,820,000
Total	1869	15,288	Balance		\$71,743,740
Total in 1870	16,183	1,483			

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Percentage of divid'ds to total proceeds	10.20
Percentage of dividends to copper sales	11.74
Percentage of dividends to assessments	43.81

Boston, Concord and Montreal Railroad.
The earnings of this road for the years ending March 31, 1870 and 1871, were as follows:

	1870.	1871.
From passengers	\$179,425 95	\$194,572 83
" freight	309,845 22	361,084 62
" mails	10,168 49	10,198 48
" express	6,250 00	6,000 00
" miscellaneous	833 50	639 36
	<hr/>	<hr/>
	\$506,523 16	\$572,495 29
Expenditures, viz :		
Maintenance of way	\$173,426 61	\$182,750 42
" motive power	108,429 16	108,845 09
Cost of working road	108,308 31	115,505 32
" management	11,984 16	12,059 24
Miscellaneous	23,683 06	27,335 22
	<hr/>	<hr/>
	\$425,831 30	\$446,495 29
Net balance	\$80,691 86	\$126,000 00
Balance, March 31, 1870	197,020 97	
Interest received during the year	8,611 70	
In hands of superintendent less than last year	1,582 35	
Total	\$333,215 02	

Appropriated as follows :

Paid coupons, back coupons, interest on over-due bonds, etc	\$68,357 11
Paid preferred stock dividends	48,369 00
Wood, oil and stock on hand more than last year	7,089 72
Engineer department more than last year	14,598 54
Paid trustees of sinking fund	12,500 00
Paid sundry expenses	6,667 80
Bonds and cash on hand	175,632 85
	<hr/>
Total, as above	\$333,215 02

Compared with the previous year, the gross earnings show an increase of \$65,972 18; with an increase in expenses of \$20,663 99—making an increase in the net earnings of \$45,308 14. The report says:

The above shows an increase of business over previous years, owing, in part, to the extension of the road to Whitefield and Lancaster.

The road-way and superstructure are in good condition. We have laid 74,491 sleepers, and put in 1,600 tons of new 56-lb. iron, taken out 1,000 tons of 50-lb. iron, and disposed of the same to the extension, and have also made full and extensive repairs on all bridges and culverts of the road.

We have made additions to the equipment, of two first-class monitor-top passenger cars, two mail and baggage cars, two first-class passenger engines, and have made full and ample repairs on all engines and cars.

We have also made extensive repairs and improvements where the road was damaged by the freshet in October, 1869, and rebuilt fences.

The directors feel justified in saying that the road, with all its equipments, is in better condition and order for business, than at any previous time.

There has been no change in our business relations with the connecting roads, but they remain in the same unsettled state as at the date of our last report.

The two dividends for the year on the preferred stock have been declared and paid, and charged in the accounts.

The sinking fund, with its accumulations, and the annual payment of \$12,500, which has been made, now amounts to \$281,000.

The \$350,000 of convertible mortgage bonds that became due the 1st of July last, have been arranged in this way. \$233,700 of them have been extended for five years, by attaching coupons for that time, at same rate of interest.

The holders of the balance declined to do this, and the bonds have been, with the exception of \$3,200, taken up, and held to be arranged as the road may wish.

The suits in equity, White Mountains Railroad (old corporation) and others vs. B. C. and M. Railroad and White Mountains, (N. H.) Railroad, have been amicably settled and discharged.

The extension of the White Mountains, (N. H.) R. R. was completed and opened to Lancaster in November last, for business, and we have been running passenger and freight trains there regularly since, with an increasing business and a prospect that it will continue to do so.

There has been expended by the corporation for this purpose to this time, about \$433,000, which is not included in the accounts, but will be when the road is completed. This amount is to be repaid to us by stock and bonds of the extension, secured by mortgage on the road, from Littleton to its terminus, wherever it may be when the road is completed.

Of the above amount, \$75,000 has been obtained by the three notes of the B. C. & M. R. R. Co. of \$25,000 each, which are not included in our accounts.

The present charter allows us to build to the Grand Trunk Railway in Northumberland, which is about ten miles from Lancaster. This, it is thought, will be very desirable for this road to do, making connection with the Grand Trunk Railway for Western business.

It is also thought to be for the interest of this road, as soon as it is able to do so, to extend the road to Colebrook, and above, and for this purpose, we shall ask for a charter from the Legislature at its coming session.

At the June session of the Legislature, 1869, this road obtained a charter to build a branch road from the extension at the Wing Road, so called, in Bethlehem, to the foot of Mount Washington, and we have had surveys made.

The directors think it for the interest of the corporation to build this year to Pierce's Bridge, so called, in Bethlehem.

The total number of passengers carried during the year was 134,282; equal to 8,056,920 carried one mile. Total number of tons of freight, \$75,020; equal to 4,501,200 tons carried one mile.

TRIAL BALANCE, March 31, 1871.

Construction	\$2,850,000 00
Wood, oil, etc., on hand	27,343 97
Stock, etc., on hand for repairs	46,547 94
1870, bonds on hand	800 00
Trustees of sinking fund	176,500 00
Pemigwasset House	16,000 00
Joseph A. Dodge, Supt.	23,254 82
Cash on hand for coupons unpaid	879 00
" " dividends unpaid	7,839 00
Sinking fund and mortgage bonds, and cash on hand	186,914 85
	<hr/>
	\$3,336,079 58
Stock (old div'd, etc.)	\$459,600 00
" preferred	800,000 00
" new	540,400 00
	<hr/>
	\$1,800,000 00
Bonds due in 1865	76,000 00
" 1870	350,000 00
" 1889	624,000 00
	<hr/>
	1,050,000 00
Coupons due and unpaid	879 00
Dividends " "	1,448 89
Dividends due and unpaid, since May 20, 1869	7,839 00
Profit and loss	475,912 69
	<hr/>
	\$3,336,079 58

President.—JOHN E. LYON.

Directors.—John E. Lyon, Alexander H. Tilton, J. P. Pitman, Peter Butler, John L. Rix, John A. Parks, Joseph W. Lang.

Treasurer.—EDWARD D. HARLOW,

Superintendent.—J. A. DODGE.

The Petroleum Trade.

The export of petroleum from the United States, in 1870, amounted to 141,208,155 gallons, against 99,281,000 gallons in 1868, showing an increase of 41,927,155 gallons, or 42.2 per cent. in two years. In 1860, the export amounted to 1,500,000 gallons. The first sale for export was noticed in May, 1861, when 10,000 gallons were sent out to foreign ports. During the same year Antwerp took 5671 gallons, and increased the amount to over 800,000 gallons in 1862. In 1861, Great Britain took 579,000 gallons, and, in 1862, there were 3,238,000 gallons sent to that country. In reference to the product of petroleum at the present time, it is stated that in December, 1867, the average daily yield of the oil districts of Pennsylvania was 10,400 gallons, which, in December, 1870, had increased to 15,214 gallons. The home consumption of petroleum is estimated as equal to one-half the quantity exported, or 70,604,077 gallons a year, so that the total annual consumption of petroleum in 1870 amounted to 211,812,232 gallons. Estimating the price of petroleum at twenty cents a gallon, the value of the yield for 1870 amounted to the handsome sum of \$42,362,446. This return is certainly wonderful, and particularly when it is recollect that petroleum was almost entirely unknown to commerce twelve years ago.

Railway Enterprise in Canada.

The spirit of railway enterprise is abroad to such an extent throughout Canada at the present time, that some think there is danger it may be overdone. We believe, however, that this will rarely be the case, and that nearly all the lines projected at present will, when completed, contribute greatly to the advancement and prosperity of the districts through which they will pass and, in a lesser degree, to the progress of the whole country.

The number of men at present employed and the amount of capital being expended on new railways throughout the Province of Ontario alone, must be very large. The branch from Harrisburg to Brantford, to connect the G. W. R. with that town, is being rapidly pushed forward, and is expected to be finished and running before the winter. The two narrow gauge lines from Toronto, and the Wellington, Grey and Bruce, are proceeding as fast as several thousand men, with the usual accompaniments of horses and carts can perform the work. Then there is the G. W. R. Loop line from Glencoe, and the Southern (Thompson) Airline—both of these enterprises, which run for so long a distance almost side by side, are in the hands of enterprising contractors, whose employees, if all were collected together, would make a small army. East of Toronto, the work on more than one line is progressing steadily, and it may therefore be truthfully said, that in every section of the Province large expenditures in capital and labor are being made on new railway lines.

That very important work, the International Bridge at Fort Erie, is, we are pleased to learn, making substantial progress. The immense advantage which this Bridge will be to the railways centering at that point, and through them to the public at large, will not be fully appreciated until it is opened for traffic. The tunnel from Windsor to Detroit will, it is expected, be completed in two years from the present time. The names of Mr. Joy, of the Michigan Central Railroad, and the other gentlemen who compose the tunnel company, are the best guarantee that, if no unforeseen engineering difficulties occur, trains will be whirling under the Detroit River by the time stated. With the opening of the Bridge at Fort Erie, and the Tunnel at Detroit, the facilities for travel between the Eastern and Western States, across the Canadian peninsula, will be complete, and our route must quite take the precedence of those on the south shore of the lake.

Several of the newer railway enterprises, although not yet commenced, are in a fair way of being proceeded with. The city of London has

voted substantial aid (\$100,000) to the projected line from that city northward into Huron and Bruce, and if the country municipalities are prepared to act with similar liberality, the road may yet become *une fait accompli*. Milton and Streetsville have voted \$30,000 and \$20,000 respectively to the proposed Credit Valley Railway. Should the projectors of this line succeed, they propose to extend the western terminus from Milton to the manufacturing town of Galt. The ratepayers of the latter place sanctioned the by-law granting \$25,000 in aid of this extension on the 4th of July. At the present time the G. T. R. has a branch from Berlin to Doon. This is within five miles of Galt, and Mr. C. J. Brydges agreed that if the people of Galt will make the five miles of road-bed, with right of way, &c., the G. T. R. Co. will put down the rails and run the road. The Hamilton people are pushing the projected road from that city towards Lake Erie, to connect with the G. T. R. at Caledonia. If we are to judge by what took place at the recent annual meeting of the Company, the business men of that city, notwithstanding their close connection with the G. W. R., are determined to leave no stone unturned to secure a connection with its powerful rival.—*Toronto Monetary Times.*

(From Poor's Railroad Manual.)

Railroads of the United States.

PROGRESS OF RAILROADS IN THE UNITED STATES, AND THE PROBABLE EXTENT OF THEIR CONSTRUCTION IN THE FUTURE.

We have, in previous series of the Manual, given a detailed sketch of the rise and progress of internal improvements in the United States. In no other country have similar works been undertaken and executed on so grand a scale, for in no other has there been a similar necessity for their use. Our people, advancing inland over unoccupied wastes, had no markets but those they left behind. The value of their products depended wholly upon the cost of transportation. The earlier settlements, consequently, followed, as far as possible, the lines of navigable water-courses. As these were numerous along the whole coast, and of unrivaled excellence, they served for a long time as the means of social intercourse, as well as routes of commerce. It was not till after our people had crossed the Allegheny range of mountains, and descended upon the great plains beyond, that the necessity for improved highways began to be seriously felt. It was then seen that, without them, the trade and commerce of the vast region would float down its two great rivers, having their outlets—one under the climate of the tropics, the other under the cold, almost, of the polar circle—and both far distant from the great seats of population on the Atlantic coast. It was felt, too, that the political fortunes of the future inhabitants of that region—in time to become a majority of the nation—would be moulded and controlled by their material interests; and that, as our government was founded on compact—not on force—the only way in which such widely separated communities could be held together would be to supply adequate means of intercourse between them. It was with such objects and spirit that all our great works were at first undertaken. A sentiment of patriotism, as well as of interest—a wise political forecast, as well as considerations of material advantage—mingled themselves in, and gave additional strength to, all propositions for the construction of our great lines of public works.

The works first undertaken were canals. Four great lines, of the kind, were commenced by the States of New York, Pennsylvania, Maryland and Virginia, for the purpose of connecting their navigable tide-waters with the branches of the Mississippi, or with the great lakes. From the formidable obstacles encountered, only one—the Erie Canal—was completed. The others, after making considerable progress, were abandoned, so soon as the superior value of railways, as a means of transportation, was fully proved. The latter have now, with the exception of the Erie Canal,

wholly superseded the former. They are everywhere practicable, and are everywhere, and speedily, to become the common highways of our people.

The railroad first constructed in the United States was the Baltimore and Ohio, of which 23 miles were opened for use in 1830. It was for two years thereafter worked by horse-power. The following statement will show the number of miles opened each year since the date.

Year.	Miles in Annual operation.	Miles in Annual operation.
Inc. of Year.	Inc. of Year.	Inc. of Year.
1830.. 23	....	1851... 10,982
1831.. 95	72	1852... 12,908
1832.. 229	134	1853... 15,360
1833.. 380	151	1854... 16,720
1834.. 633	253	1855... 18,374
1835.. 1,098	265	1856... 22,017
1836.. 1,273	175	1857... 24,508
1837.. 1,497	224	1858... 26,968
1838.. 1,913	416	1859... 28,789
1839.. 2,302	389	1860... 30,635
1840.. 2,818	515	1861... 31,256
1841.. 3,525	717	1862... 32,120
1842.. 4,026	491	1863... 33,170
1843.. 4,185	159	1864... 33,908
1844.. 4,377	192	1865... 35,185
1845.. 4,633	256	1866... 37,017
1846.. 4,989	297	1867... 39,244
1847.. 5,599	669	1868... 42,277
1848.. 5,996	397	1869... 47,254
1849.. 7,365	1,369	1870... 53,399
1850.. 9,021	1,656	6,145

The number of miles constructed in the decade ending in 1840 was 3,518; in that ending with 1850, 5,508; in that ending with 1860, 21,614; and in that ending with 1870, 22,764. The greatest number of miles constructed in any one year was in that just passed, in which 6,145 miles were opened. The mileage constructed in 1869 and 1870 equaled 11,144 miles. The progress of railroads, as will be seen by reference to accompanying tables, was seriously interrupted by the war of secession. During the four years of its continuance, only 3,278 miles were opened—2,872 miles less than were opened during the past year. In that period only a very small extent of mileage was constructed in the Southern States. Within the past two years, great progress has been made in these works in that section of country.

Of the ultimate extent of railway mileage to be constructed in this country no safe estimate can be made. It is likely to increase very rapidly for many years to come. The progress made will depend largely upon the amount of increase of our population; but, as the same number of people double their traffic to these works every ten years, railroads will, for a long time, make rapid progress even in those States whose population is comparatively stationary. The State of Massachusetts has one mile of railroad to 5.27 square miles of territory. A similar ratio would give to the States of New York and Pennsylvania 9,000 miles of line respectively, or more than twice their present mileage. It would give to the State of Illinois nearly 11,000 miles, or two and a half times its present mileage. In each of these States, the construction of railroads will proceed rapidly till the ratio of Massachusetts is reached. The same may be said of other States having, in the aggregate, an area of 500,000 square miles. When a mileage of 100,000 miles is reached, the same necessity will be felt for the continued construction of these works that now exist.

LEGAL PROVISIONS FOR THE CONSTRUCTION OF RAILROADS.

The construction of railroads in the United States has proceeded without reference to any general system, and without anything like supervision or oversight by the different States, from which the authority to construct such works has been solely derived, except in the case of what are termed "Pacific Railroads," or of lines forming parts or branches of the same. At an early

period, acts of incorporation were granted, as a matter of course. In 1850, the State of New York set the example of enacting a general law by which the construction of these works was thrown open to the public. By its provisions, any body of men, (of the requisite number,) upon filing with the proper State officers articles of association, are made corporations and invested with the full authority to construct railroads upon any route they might select. Nearly all the States have adopted similar laws, and the construction of railroads is as open to the public as any other commercial enterprise. There can be no doubt of the wisdom of such general provisions for the safety of investors, as well as the welfare of the public. Neither the Federal nor State governments are competent to exercise a wise superintendence over such works. When the right to construct a railroad is always open, it is not likely to be rashly entered upon. As the corrective of bad or oppressive management always exists, the fear of it is likely to secure the good management of existing works. At any rate, such is the theory which prevails in this country—a theory which is receiving constant strength from the operation of our general laws.

As already remarked, the construction of railroads in this country is thrown freely open to the public, the several States having, as a rule, passed general laws for their construction. For a similar reason, very little oversight or control is exercised over the manner in which they are conducted. At an earlier period in their history, the need of such oversight was not felt. The leading object in the roads first undertaken was to increase the trade of the cities in which they terminated. The Baltimore and Ohio Railroad was constructed mainly to promote that of Baltimore; the Pennsylvania, that of Philadelphia; the Erie, that of New York. Such considerations, for a time, exerted great influence in establishing rates for transportation of freight; and as for all important points in the interior, the lines were competitors, the rates established by one controlled those of the others. Our railroads have now passed almost wholly under control of powerful cliques, or parties, actuated by considerations of private rather than public interest. The relationship of feeling which originally existed is almost entirely lost. The principal object of the parties now controlling these works is to increase their traffic for the purpose of increasing their revenues. As means to such ends, consolidations have been entered into by various companies on such a colossal scale that the internal commerce of the country is largely controlled by ten or twelve great corporations. The question, therefore, arises whether public opinion, or the laws of trade, as in ordinary commercial affairs, will supply the adequate corrective to incompetent or oppressive management? This question is now everywhere attracting great attention? It is one of paramount importance, as the welfare and prosperity of the whole country depends upon the manner in which these works are conducted. In the meantime, however, it is certain that there has been a rapid reduction in the charges of transportation, due in great measure to a reduction in cost. A vigorous competition has existed the last year between our great lines, notwithstanding efforts made to prevent it. The future of this question will be watched with great interest.

PROGRESS AND AMOUNT OF THE EARNINGS OF THE RAILROADS OF THE UNITED STATES, AND OF THEIR TONNAGE TRAFFIC.

The rapidity of the increase of earnings of the railroads of the United States, and of the quantity and value of their tonnage traffic, is still more remarkable than the rapid progress of these works. Their tonnage, which last year exceeded 125,000,000 tons, has been almost wholly created by them since 1851, the year of the opening of the Erie Railroad, and the removal of canal tolls from the New York Central line. The earnings of all the roads in the United States that year were \$39,466,858; the earnings from freight being \$20,192,104, as shown in the following statement:

Statement showing the length, earnings from passengers, earnings from freight, and total earnings of all the railroads in the several States in actual operation in 1851.

States.	Miles of railroad in operation.	Earnings pass'g's.	Earnings freight.	Total earnings.
Maine	284	365,476	219,241	584,987
New Hamp. 415	537,901	686,103	1,224,004	
Vermont ..	378	362,875	519,100	881,475
Mass. 1,167	8,821,675	8,233,139	7,054,814	
Rhode Isl'd 50	128,043	79,205	207,148	
Connecticut 253	1,808,04	853,948	2,162,652	
New York. 1,703	4,800,431	2,841,849	7,642,280	
New Jersey 269	1,731,662	901,157	2,632,719	
Pennay... 898	1,836,682	4,161,297	5,997,979	
Delaware.. 16	135,129	2,157	137,286	
Maryland . 324	665,857	1,403,517	2,069,414	
Virginia... 441	466,033	489,594	955,627	
North Car. 249	830,609	316,609	647,218	
South Car. 241	832,576	667,141	1,000,717	
Georgia ... 658	432,669	1,886,592	1,819,261	
Alabama .. 88	91,292	82,812	173,604	
Mississippi. 60	60,000	60,000	120,000	
Louisiana.. 50	70,000	70,000	140,000	
Kentucky.. 93	97,412	134,972	232,384	
Ohio..... 638	960,610	740,382	1,930,992	
Indiana ... 86	109,589	245,047	354,636	
Illinois.... 116	147,676	188,634	336,310	
Michigan . 357	550,583	710,168	1,260,751	
	8,876	19,274,254	20,192,104	39,466,358

The total earnings of the 50,000 miles of railroads in operation in the United States the past year, at \$9,000 per mile of line, equaled \$450,000,000. The increase in 20 years equaled \$400,000,000, or \$20,000,000 annually.

The total tonnage in 1851 of all the railroads of the State of New York, having a mileage of 1,703 miles, was 1,093,881 tons. The average tonnage per mile equaled 623 tons. The number of miles of railroads in the United States, and transporting freight that year, was 8,838 miles. A tonnage for all these, equal to that per mile of the railroads of New York, would give an aggregate of about 5,000,000 tons.

The gross tonnage traffic of the railroads of the United States is now ascertained with still more accuracy. In Massachusetts, Connecticut, New York, New Jersey, Pennsylvania, Ohio and other States, the railroad companies are required to make returns, among other things, of their tonnage traffic. The tonnage traffic of the railroads of Pennsylvania, with connecting lines, the past year, equaled 43,843,799 tons, or 8,000 tons per mile. That of the railroads of Massachusetts for the same year equaled 7,378,083 tons, or 5,438 tons to the mile. The tonnage of the New York roads for 1870 equaled 13,803,159 tons, or 4,000 tons to the mile. The aggregate tonnage of these three States, equaled 64,825,791 tons, or 6,338 tons to the mile of line. A similar tonnage per mile, for all the railroads of the United States, embracing say 50,000 miles of line, would give an aggregate of more than 300,000,000 tons. The tonnage of the railroads of the other States will not come up to the average of those named. The average tonnage for the whole cannot, however, be less than 2,500 tons to the mile. Such a rate, for all our roads, assuming the average mileage in operation for the year to be 50,000 miles, would give an aggregate of 125,000,000 tons. From this aggregate, however, must be deducted duplicated tonnage—or tonnage passing over more than one road, estimated at 30,000,000 tons. The net quantity would, therefore, equal 95,000,000 tons.

The value of this tonnage is estimated at \$150 per ton, after deducting, say 22,500,000 tons for coals, ores, and other low-priced freights—that of the tonnage for the whole country being estimated at the ascertained value of that of the railroads of New York. The tonnage of the railroads of that State is classified, in the returns made to the Legislature, in the same manner as is that transported on the canals of the State. The value of the tonnage of the latter, classified under the following heads: "Products of the Forest," "Pro-

ducts of Animals," "Vegetable Food," "Other Agricultural Products," "Manufacturers," "Merchandise," and "Other Articles," is carefully ascertained. Applying a similar rate of valuation to the different classes of the tonnage of the New York roads, the value of the latter would equal, on the average, \$150 per ton. It is assumed that the tonnage of the railroads of other States equals, in value, that of the New York roads. Such a rate would, for the merchandise tonnage of all our roads—to wit, 72,500,000 tons—give a gross value of \$10,875,750,000.

The tonnage transported by the railroads in 1851 equaled 5,000,000. In 1870, the net tonnage equaled 72,500,000 tons; the increase of tonnage in a period of 20 years equaled 67,500,000, or at the rate of 3,375,000 yearly. The value of the railroad tonnage transported in 1851, at \$150 per ton, equaled \$810,725,200. In 1870, its value, at \$150 per ton, equaled \$10,875,750,000. The total increase of value in this period of twenty years equaled \$10,065,354,800. The annual increase of value equaled \$503,267,740.

This vast commerce has been wholly created by the reduction effected in the cost of transportation. The cost, for example, of transporting Indian corn and wheat over ordinary highways will equal 20 cents per ton per mile. At such a rate, as already shown, the former will bear transportation only 125 miles to market, where its value is equal to 75 cents per bushel; the latter only 250 miles, where its value is \$1.50 per bushel. With such highways only, our most valuable cereals will have no commercial value outside of circles having *radii* of 125 and 250 miles respectively. Upon a railroad, the cost of transportation equals 1¢ cents per ton per mile. With such a work, consequently, the circle within which corn and wheat at the prices named, will have a marketable value, will be drawn upon *radii* of 1,600 and 3,200 miles, respectively. The area of a circle with a *radius* of 125 miles is 49,087 square miles; that of a circle drawn upon a *radius* of 1,600 miles is about 160 times greater, or 8,042,406 square miles. Such a difference, enormous as it is, only measures the value of the new agencies employed in transportation, and the results achieved, compared with the old.

The railroads of this country have an importance in the domestic economy of its people possessed by no other. They are, in fact, the markets to every portion of it. Wheat, that will bear transportation 2,500 miles over railroads, will not bear transportation for more than one-tenth that distance over ordinary highways. Wherever they are constructed, they give immediately, and everywhere, a high commercial value to the products of labor. The value and the influence they everywhere exert is well illustrated by the following statement, prepared by the Treasurer of Iowa, of the progress of the railroads of the State for the past nine years, and of their earnings per head of population during this period:

Years.	Miles of railroad road.	Miles opened each year.	Miles of railroad pr. year.	Population.	Population head of pop.	Miles of railroad pr. head of pop.
1862.	626	...	778,000	1,243		
1863.	653	27	830,000	1,271		
1864.	727	74	882,000	1,212		
1865.	847	120	934,000	1,103		
1866.	1,060	213	986,000	.930		
1867.	1,238	168	1,038,000	.838		
1868.	1,448	220	1,040,000	.734		
1869.	2,081	533	1,142,000	.550		
1870.	2,683	602	1,194,000	.445		
Years.	Gross earnings.	Earnings per mile.	Earnings per head of pop.			
1862...	\$1,109,346	\$1,772	\$1.42			
1863...	1,570,546	2,405	1.89			
1864...	2,553,699	3,512	2.89			
1865...	3,871,783	4,572	4.14			
1866...	4,118,006	3,884	4.12			
1867...	5,867,501	4,778	5.65			
1868...	8,024,931	5,541	7.36			
1869...	10,409,950	5,002	9.12			
1870...	11,992,352	4,447	10.00			

The result for the whole country is almost equally striking. In 1840, there were 2,818 miles of railroad in the United States. At \$3,000 per mile of line, (a large estimate,) their earnings were \$8,454,000, or 49 cents per head. In 1850, there were 9,021 miles in operation, the earnings of which, at \$4,000 per mile, were \$36,084,000, or \$1.55 per head. In 1860, there were 30,635 miles in operation, the earnings of which, at \$4,000 per mile, equaled \$153,175,000, or \$4.90 per head. In 1870, there were say 50,000 miles in operation, the earnings of which, at \$9,000 per mile, equaled \$450,000,000, or \$11.75 per head. Such an increase of earnings measures, accurately, that of the wealth and commerce of the country due to the construction of railroads, and explains fully the eagerness with which works, which can produce such marvelous results, are pushed.

It would be interesting to compare the progress of the internal commerce of the country, in amount and value, with that of its population. In 1850, the net merchandise tonnage of its railroads did not exceed 4,500,000 tons, or 400 pounds per head. In 1860, the total tonnage was 18,500,000, or 1,200 pounds per head. In 1870, the total net tonnage equaled 72,500,000 tons, or 3,816 pounds per head. The value of the tonnage per head in 1850 equaled \$29; in 1860, \$84; in 1870, \$285 per head. Of course, this ratio of increase will not be maintained after railroad facilities shall have been supplied to every portion of the country. But in the older States, whose population shows the slowest increase, the tonnage of their railroads, without much increase of line, duplicates itself as often as once in ten years. The tonnage of the railroads of Massachusetts, in 1860, equaled 4,094,364 tons; in 1870, 8,044,498 tons. The increase of population of the State in this period did not exceed 12 per cent. The increase of tonnage of the railroads of New York for a similar period shows a ratio of increase twice greater. It is safe to estimate that the railroad tonnage of the country would duplicate itself as often as once in ten years, were there no increase of line or population, from the progress made in its industries and in the mechanic arts.

RELATION OF THE RAILROADS OF THE COUNTRY TO THE NATIONAL FINANCES.

The rapid increase of the wealth of the country, resulting from the progress of its railroads, is solving most satisfactorily the problem of the future of its public debt. Added to this increase of wealth is that of its number, in the increase of which this country has no example. In no other country but our own is the annual increase of population an element of first-rate magnitude in the calculation of its statesmen. In each year 1,000,000 is added to our numbers, assuming the rate of increase to be only 2½ per cent. annually. For the decade before the war, the rate was 3½ per cent. annually. Were there no relative increase of wealth, the rate of taxation could be reduced in ratio of increase of numbers, and its burdens sensibly lessened. But by the progress made in the mechanic arts, in the use of natural forces, and in the processes that abridge labor, it is certain that the productive capacity of our people increases four-fold to that of their numbers; that in each decade their products are doubled in quantity and value. Assuming the increase in value of the railroad tonnage to measure the increased wealth of the whole nation, the rate of the latter is much greater than the estimate given, as quantity and value of freight passing over our railroads increase at a rate exceeding 20 per cent. annually. With the same rate of taxation maintained, it is safe to estimate that the public revenues would increase at the rate of 10 per cent. annually. For the same reason, the rates can yearly be far ely reduced, without decreasing the total amount collected. With an increase, which is demonstrative, of 10 per cent. in the productive capacity of our people, the utmost confidence may be felt as to the future, especially when it is remembered with how much ease the present debt was borne while the nation was torn by civil war, and more than all, now that firm

political unity is secured, by basing all our institutions upon the principal of abstract right.*

The payment of the public debts of other countries is a proposition not for a moment to be entertained. Where they exist, they are institutions, a part, as it were, of government itself. On the other hand, the public debts of the United States are, and always have been, regarded in the light of commercial obligations, for the constant reduction and ultimate payment of which adequate provisions are always to be made and maintained. The same parties that contracted the debt bear the burden of it. It is felt that there is no more reason in perpetuating the burden of public than of private debt. Both alike rest upon precisely the same principle. No sooner were public debts contracted, either by the nation or by the States, than provisions were immediately made for their redemption. The debts of the former, contracted in support of the War of Independence, as well as that of 1812, though more burdensome, considering the means of the people, than the present one, were in time fully paid. Since the close of the war, the debt incurred for its prosecution has been discharged at the rate of \$100,000,000 annually. The debts of the States have, for similar reasons, been constantly reduced, and many of them wholly paid off. The traditional policy of the people, which springs mainly from our form of government, when united with ample means, which are increasing with marvelous rapidity, is a sure guarantee not only that the interest, but that the principal will, at an early day, be fully paid.

THE PACIFIC RAILROADS.

The comparative ease with which the Great Line, spanning the Continent, was accomplished, and the wonderful success which has followed its construction, has led to the commencement of two similar enterprises—one upon the northern route, commencing on Lake Superior and following the depression in the continent occupied by the Upper Missouri and the Columbia rivers, and termin-

ating on Puget Sound. The other, commencing in Northeastern Texas and terminating on the Pacific coast at the port of San Diego. The length of these works will be about 2,000 miles respectively. Both have very extensive and valuable land grants, but have received no other aid from government. Both will open up immense areas of territory, possessing every variety of climate, soil and mineral—a territory that without such works is wholly beyond the reach of settlement or of commerce. In addition to the local advantages which they will secure, they will bring our people into still more intimate relations with the Pacific coast, and with the hundreds of millions of inhabitants in Eastern Asia, as commercial and, in many respects, as highly civilized as our own. No bounds can be set to the future commerce of the two continents. A problem not less interesting in the future is the result that is to follow such a close contact of two civilizations almost wholly diverse—one Asiatic, without change for centuries; the other daily adapting itself to the progress of ideas, and to the new conditions which science and art impose.

LAND GRANTS TO RAILROADS.

One of the most remarkable things connected with the progress of this country is the construction of railroads in advance even of the lines of settlement of our people. Such a result is largely due to the grants made by government of lands for the encouragement of these works. Never was a policy more wise or more beneficent. The government has been greatly the gainer in a direct pecuniary point of view, as it was enabled to sell the land reserved at twice the established rate. The public has reaped the advantage of the construction of some 10,000 miles of railroad that otherwise would not have been built. The construction of such an extent of line has led to an expenditure of some \$400,000,000—a very considerable portion of which was drawn from the old world. The commerce which has been created thereby amounts to many hundred millions of dollars, annually, in value. They have undoubtedly been instrumental in adding more than 1,000,000 to our population within the last decade. It is, in fact, the poorer class of our population which has received the most benefit from these land grants. They go where employment is to be found, and nowhere are wages so remunerative as in the newly settled States in which numerous lines of railroad are being constructed. The pioneer, too, can better pay \$10 an acre for land by the side of a railroad than to cultivate it as a gift beyond the reach of such a work. The population of a new State increases just in ratio as railroad facilities are supplied. Such facts, which are palpable to every one, should silence at once the clamor which has been raised against such grants. There are now in the new States of Iowa, Minnesota, Nebraska, Kansas, California and Nevada, and in the territories of Colorado, Utah and Wyoming, 9,000 miles of railroad. The number of inhabitants in these States and territories equals 2,847,000. The ratio of mileage of railroads to population, consequently, exceeds one of the latter to about every 300 of the former. This is certainly a most wonderful exhibit, and is one no other nation can display, and which, in our case, has only been secured by the wise, benevolent policy of our government, which, in this way, did more to give remunerative employment to the poorer classes than any other legislation it could adopt.

In the preparation of a work of this kind, great difficulty will always be experienced in obtaining adequate information. The more powerful companies, that have often but a small number of stockholders, treat their road as private property, and give as little information as possible. The companies that are embarrassed, of course, adopt the same rule. Several of the States, fortunately, require returns to be made, according to certain specifications, to their legislatures. But these are often unaccompanied by explanations that are often necessary to give correct ideas as to the real condition of a company or its affairs. In

only two of the States—Massachusetts and Ohio—has the subject of railway management received any other attention than the mere publication of the returns that are made. In the former, a commission has been constituted which has taken the whole subject of railway economy vigorously and intelligibly in hand. Already has this commission, in its two annual reports, made very valuable contributions to this great subject; and, if allowed to prosecute their labors, will undoubtedly accomplish very valuable results. In Ohio, a similar work has been committed to Mr. George B. Wright, Commissioner of Railroads and Telegraphs for that State. He has published four annual reports and a thorough compilation of laws relating to its railroads. He has rendered a very valuable service to its railway interests, and to the public, by the painstaking and lucid manner in which he has discussed the whole subject of railways, and by the information he has supplied. Without the result of his labors, it would have been almost impossible to have given anything like a satisfactory statement of the railroads of his State. We trust other Western States will follow the example of Ohio. States that have now 3,000 or 4,000 miles of railroads, with an invested capital of \$200,000,000, cannot be too careful in having these works under the supervision and, to a certain extent, under the control of a faithful and public-spirited officer, of their own appointment.

The purpose of this work is to present an accurate statement of the condition of each railroad in the United States, and, where it is possible, comparative statements of their financial conditions and operations for a series of years, to supply the best, and only means of forming a correct opinion as to the value of their securities. When no reports were published, application was, in all cases, made to the proper parties for the information desired. In some cases, information has been refused; in others, grudgingly and scantily given. When it is not fully supplied, the public may be assured that the fault is not our own. When it is not, it has the right to infer that full statements are not given because they would show something wrong or unfavorable in the affairs of the delinquent company. No opinions are given; only the means, as far as possible, of forming an opinion. It is always to be regretted that full and complete statements could not be supplied for every road. Considering, however, the immense number of railroad companies in the United States, and that but few of them have their domiciles in any one place, it is perhaps remarkable that so much information has been obtained.

Car Wheels and Axles.

In an action recently tried in England against a railroad company, scientific evidence was heard in reference to the construction, character and durability of the wheels and axles of railroad cars. It was testified that experience has shown that by tapping, defects can be detected in the wheels but not in the axles, but that the only way to find out whether an axle is sound or not, is to apply force and break it, a method which is so severe as to defeat its object. Practically, the plan adopted is to break several specimens taken at random from a lot of axles, in order to find whether the iron is good. If the test be satisfactory, the rest of the axles are taken on trust. It is, however, stated that the breaking of railway axles very seldom occurs. In the case before the court, which was an action for damages against the railroad company, arising from injuries caused by the breaking of an axle, it was proved that this particular axle had been in use for eighteen years, and that after it broke a fracture extending around it to the depth of half an inch was discovered.

 The first-narrow gauge passenger engine ever built in America, the Montezuma, was shipped from the locomotive works of M. Baird & Co., Philadelphia, to Pike's Peak on the 18th inst.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna*...100	\$3,355,000	J. & J.	Jul. '71 3	Hartford and New Haven...100	4,796,725	J.A.J&O	July '71 3	Portl., Saco & Portsm'th...100	\$1,500,000	J. & D.	Jun.'71 5
American Central.....100	800,000	J. & J.	Jul. '69 8	Hannibal and St. Joseph...100	4,151,700		Aug.'70 3	Ports., Gt. Falls & Conway...100	170,000	J. & J.	July.'71 4
Atlantic and West Point...100	1,232,200	J. & J.	July '70 4	Do, go pref...100	5,078,224		Aug.'70 7	Providence & Worcester...100	2,000,000	J. & J.	July.'71 5
Atlantic & N. Carolina.....100	5,545,225			Hanover Branch, Pa.....100	116,560	M. & N.	May '71 5	Raleigh and Gaston.....			July.'71 6
Atlantic & Gt. Western...50	25,879,923			Housatonic.....100	320,000			Rensselaer and Saratoga...100	6,000,000	A. & O.	Oct.'70 3
" " " pref. 50	1,919,000			" pref...100	1,180,000	J. & J.	July '71 4	Richmond and Danville...100	4,000,000		
Atlantic & St. Lawrence*...100	2,494,900	M. & S.	Mar.'71 2	Huntington & B'd Top...50	615,950	J. & J.	Jn. '68 3	Richmond and Petersb'g...100	847,100		
Augusta and Savannah...100	733,700	J. & J.	Jan. '70 3	" pref...100	212,350	J. & J.	Aug.'71 5	Rich, Fred, and Potomac...100	1,041,800		
Baltimore and Ohio.....100	13,151,962	A. & O.	Apl.'71 4	Illinoia Central.....100	28,240	J. & J.		Rockport.....100	88,400		
Do, Washington Br....100	2,650,000	A. & O.	Jul. '71 6	Indianapolis, Cin. & Lafay...50	1,815,897	M. & S.	Sep.'67 4	Rome, Watert., and Og'n'b...100	2,998,900	J. & J.	Nov.'67 2
Baltimore City Passenger.....670,000	670,000	J. & J.	July '71 4	Jeffersonv., Mad. & Ind...100	2,000,000	J. & J.	Jan. '65 5	Rutland preferred.....100	1,831,400	F. & A.	Feb.'71 3
Bay de Noquet & Marq...100	1,250,000	A. & O.	Apl.'68 3	Jo let and Chicago*...100	1,900,000	J.A.J&O	July '71 3	St. L., Alt. and T. Haute...100	2,300,000		
Belvidere Delaware.....100	95,800			Joliet & North. Indiana*...100	300,000	J. & J.	July '71 4	" " " pref. 100	2,040,000	Annual.	
Berkshire*.....100	600,000	J. A. J&O	July '71 12	Lake Shore & Mich. So...100	35,000,000	F. & A.	Aux.'71 4	St. L., Jack'nv., and Chie'o...100	2,475,750		
Blossburg & Corning*...50	250,000	J. & D.	Jun. '71 24	" guar...100	535,500	F. & A.	Aug.'71 4	Sandusky and Cincinnati...100	2,089,000		
Boston and Albany.....100	19,150,500	M. & N.	May '71 5	Lackawanna & Blooms...50	1,835,000			" " " pref. 100	445,596	M. & N.	May '71 3
Boston and Chelsea.....100	110,000	A. & O.	Apl.'71 4	Leeds and Farmington*.....	50	J. & J.	July '71 3	Sand., Mansf. and Newark...100	905,200		
Do, do, pref. 100	1,340,400	M. & N.	May '71 3	Lehigh and Mahanoy...50	2,158,565	J. & J.	Jan. '67 6	Savannah and Charleston...100	1,000,000		
Boston and Lowell.....500	2,215,000	J. & J.	July '71 4	Lehigh and Susquehanna...50	8,739,800	M. & N.	My.'67 5	Schuylkill and Susqueh'a...100	1,269,150		
Boston and Maine.....100	4,471,275	J. & J.	July '71 6	Lehigh Valley.....50	17,116,400	J. A. J&O	July '71 2	Second and Third St.(Ph.)...50	203,575	J. @ J.	July '71 5
Boston and Providence.....500	3,700,000	J. & D.	June '71 5	Lehigh Luzerne.....50	344,660	J. & J.	Jan.'69 4	Schuylkill Valley*.....50	576,050	J. & J.	Jan.'71 2
Broadway (South Boston) 50	400,000	J. A. J&O	July '71 24	Little Miami*.....50	3,572,400	M. J. S.	June '71 2	Seaboard and Roanoke...100	868,200	M. & N.	Nov.'70 4
Broadw'y & 7th Av.(N.Y.) 100	2,100,000	J. & D.	June '70 3	Lomb. and South St.(Ph.)...50	2,616,100	J. & J.	July '71 3	Second Avenue (N. Y.)...100	670,000		July '70 2
Brooklyn City*.....100	1,000,000	F. M. A.N.	May '71 3	Long Island.....50	3,000,000	F. M. A.N.	Aug.'66 2	17th & 19th streets (Ph.)...50	130,000		Dec.'70 2
Brooklyn City & New'tn*...100	389,800			Louisv., Cin. and Lex...50	1,623,482	J. & J.	Jul. '69 3	Shamokin V. and Potow.*...50	869,450	F. & A.	Feb.'71 3
Buffalo, Bradford & Pitts...100	1,100,000			Louisv. and Nashville...100	848,700	J. & J.	Jul.'70 4	Shore Line.....100	636,200	J. & J.	Jul.'71 3
Buff, New York & Erie*...100	980,000	M. & N.	May '71 3	Louisv., N. Alb. & Chicago...100	2,800,000	F. & A.	Feb.'71 4	Sixth Avenue (N. Y.)...100	750,000		May '70
Buffalo and Erie*.....100	500,000	F. & A.		Lowell and Lawrence...100	200,000	A. & O.	Dec.'70 3	South Carolina.....100	5,819,275		
Burlington and Mo. Riv...100	1,237,000	March.		Lowell Horses.....100	55,830	J. & J.	Jan. '70 3	South Shore.....100	259,685		Jul. '68 3
" " " pref. 100	383,000	March.		Macon and Western...100	2,500,000	J. & J.	Jul. '71 3	South Western, Georgia*...100	2,9,9,300	F. & A.	Feb.'71 4
Cambridge Horse (Bost'n) 100	727,800	A. & O.		Mahanoy & B'd Mount'n...50	1,876,915			State Island.....100	660,000	J. & J.	Jul.'67 4
Camden and Amboy.....100	5,847,300	F. & A.	Feb.'71 5	Manchester & Lawrence...100	3,400,500			Stony Brook.....100	287,300	M. & N.	May'70 3
Camden and Atlantic.....50	377,100			Marietta & Cincinnati...100	1,000,000	M. & N.	May '71 5	Stockbridge & Pittsfield*100	443,700		
Camden & Burlington Co.100	331,000			" " " 1st pref. 50	2,029,778			Summit Branch.....50	250,000	F. & A.	Feb.'71 3
Cape Cod.....60	915,577	J. & J.	Jul. '71 24	" " " 2d pref. 50	4,400,368	M. & S.	Sep.'66 3	Tauny, Bingham and N.Y. 100	1,314,130		
Cape May and Millville*...50	447,000	J. & D.	June '71 3	Massawippi.....100	400,000	F. & A.	Dec.'70 2	Tauny Branch.....100	400,000	J. @ D.	July '71 4
Catawissa.....50	1,169,500			Memphis and Charleston...100	5,312,725			Tennessee and Alabama...100	595,922		
Catawissa, pref.....50	2,200,000	M. & N.	May '71 3	Memphis and Ohio.....50	570,000			Terre Haute and Indiana...100	1,988,150	J. & J.	July '71 6
Oayuga & Susquehanna*...50	589,110	J. & J.	July '71 4	Metropolitan (Boston)...100	1,280,000	J. & J.	July '71 5	Third Avenue (N. Y.)...100	1,750,000	J. @ J.	May '70
Delard Rapids & Mo. pref. 100	755,000	M. & N.	May '71 3	Michigan Central.....100	13,225,848	J. & J.	July '71 5	Tol., Peoria and Warsaw...100	2,700,000		July '71 2
Central of Georgia.....100	4,666,300	J. & J.	July '70 6	Middleboro' and Taunton...100	14,09,29	J. & D.	Dec '70 2	" " " (E. D.) pref. 100	1,700,000		
Central of New Jersey.....100	15,000,000	J. & J.	July '71 4	Middlesex (Boston)...100	400,000	A. & O.	Apr.'71 3	" " " (W.D.) pref. 100	1,300,000		
Central Ohio.....100	2,325,000	J. & D.	Jun. '71 24	Mill Creek and Minehi*...50	323,375	J. & J.	July '71 2	Tol., Wabash and West...100	14,700,000		
Do, pref. 100	400,000	J. & D.	Jun. '71 24	Millville and Glassboro...100	405,020	F. & A.	Feb.'70 5	" " " pref. 100	1,000,000	M. & N.	May '70 3
Gen. Park, N. & E. River...100	970,000			Milvile & St. Paul...100	11,422,664			Troy and Boston.....100	607,111		
Chemung*.....100	280,000	J.A.J&O	Jan. '70 3	Milvile and Glassboro...100	11,422,664	F. & A.	Dec.'70 5	Troy and Greenbush*...100	274,400	J. & D.	Jun.'71 3
Cheshire, preferred.....100	2,085,925	J. & J.	July '71 2	Milvile & St. Paul...100	11,422,664	M. & N.	May '70 4	Union Transport'n (Bos.)...100	200,000	M. & N.	Nov.'70 4
Chicago and Alton.....100	8,925,500	M. & S.	Mar. '71 5	M. Hill & Schuylik, Haven...100	3,865,450	J. & J.	July '71 3	Union (Phila.)...100	291,475	J. @ J.	July '71 1
" " " pref. 100	2,425,400	M. & S.	Mar. '71 5	M. Hill & Schuylik, Haven...100	3,865,450	J. & J.	July '71 3	Utica and Black River...100	1,666,000	J. & J.	July '70 3
Chicago, Bur., Quincy &...100	16,390,210	M. & S.	July '71 5	Montgomery & Point...100	1,844,104	J. & D.	Dec.'67 4	Vermont and Canada*...100	2,600,000	J. & D.	June '71 4
Chicago, Iowa & Nebras*...100	1,000,000	J. & J.		Morris & Es...*...100	11,900,000	J. & D.	Jun.'71 2	Vermont Central.....100	5,000,000		
Chicago and Milwaukee*...100	2,227,000			Mt. Carbon & Pt. Carbon*...50	282,350	J. & J.	July '71 4	Vernon and Massachus'ta's...100	2,660,000	J. & J.	July '71 2
Chicago & N. Western.....100	14,676,625	J. & D.		Nashua and Lowell...100	120,000	M. & N.	May '71 5	Vicksburg and Meridian...100	361,405		
" " " pref. 100	20,370,293	J. & D.		Nashville & Chattanooga...100	2,056,544			Virginia Central.....100	2,353,875		
Chicago, R. I. & Pacific.....100	17,000,000	A. & O.	Apl.'71 4	Naugatuck...100	1,818,000	F. & A.	Dec.'70 5	Virginia and Tennessee...100	3,506,300		
Chicago, R. I. & Dayton.....100	3,500,000	A. & O.	Apl.'71 4	New Bedford & Taunton...100	500,000	A. & O.	Apl.'71 4	Western Union.....100	2,707,695		
Cincinnati City Passenger*...100	1,428,624	J. & J.	Jan.'68 2	New Haven & N. London...100	738,538			West Jersey...100	60		
Cin. Sand. & Clev. pref...50	428,640	M. & N.	May '71 3	New Haven & N. London...100	1,800,000	J. & J.	Jan.'68 3	West Philadelphia...100	249,100	F. & A.	Dec.'70 5
Citizens' Passenage (Phila.) 192,750	192,750	J. & J.	July '71 7	New Jersey...100	1,297,200	F. & A.	Feb.'71 5	Wilm. and Weldon...100	1,463,775	J. & J.	Jan. '71 3
Clev., Col., Clin. & Ind...100	11,620,000	F. & A.	Aug.'71 3	New London Northern...100	1,003,500	A. & O.	Dec.'70 6	Winchester and Potomac...100	1,547,650	J. & J.	Jan. '71 3
Cleveland & Mahoning*...50	2,056,750	M. & N.	May '71 3	N.Y. Central & Hudson R.100	45,000,000	A. & O.	Apl.'71 4	Warren...100	1,400,555	J. & J.	July '71 6
Cleveland and Pittsburgh*...50	7,494,588	F.M.A.N.	May '71 24	" Certificates 100	44,428,330	A. & O.	Apl.'71 4	Worcester and Nashua...75	1,400,555	J. & J.	July '71 6
Cleveland and Toledo*...50	5,000,000	F. & A.	Feb.'71 4	New York and Harlem...50	8,500,000	J. & J.	July '71 4				
Columbus and Xenia*...50	1,786,500	M.J.S.D.	June '71 2	" " " pref. 50	1,600,000	J. & J.	July '71 4	CANALS.			
Concord.....100	1,500,000	M. & N.	May '71 5	New York & New Haven...100	9,000,000	J. & J.	July '71 5	Chesapeake and Delaware...50	1,982,535	J. & D.	June '71 8
Concord & Ports., guar...100	350,000	J. & J.	July '71 3	" " " 2d pref. 100	4,04,474	J. & D.	Jun.'71 7	Chesapeake and Ohio...25	8,228,995		
Coney Island & Brooklyn*...500,000	500,000			Oil Creek & Allegheny R.50	4,269,450	J. & J.	July '71 2	Delaware Division.....50	1,633,350	F. & A.	Feb.'71 4
Conn. & Passau*, K. prof. 2,084,200	2,084,200	F. & A.	Aug.'71 3	Orange and Newark...100	2,050,000	J. & J.	July '71 2	Delaware and Hudson...100	15,000,000	F. & A.	Aug.'71 5
Connecticut River.....100	1,700,000	J. & J.	July '71 5	North Carolina.....100	4,000,000	A. & J.	July '71 3	Delaware and Raritan...100	5,847,677	F. & A.	Feb.'71 5
Cumberland Valley*...50	1,316,900	A. & O.	Oct. '70 4	Northern Central.....50	5,000,000	M. & N.	May '71 4	Erie of Pennsylvania...100	64,000		
Danbury and New'wals.....50	400,000		quarterly	North Eastern (S.C.) pref. 100	155,000	J. & D.	May '67 4	Lehigh Coal and Navigat...50	8,739,500	M. & N.	My '67 3
Dayton and Michigan*...100	2,400,000			North Pennsylvani...100	3,068,400	J. & D.	Jan.'71 4	Monongahela Navigation...50	728,100	J. & J.	July '70 3
Del., Lackaw. & Western.....100	1,277,500	J. & J.	Dec.'70 6	North Pennsylvani...100	3,150,150	F. & A.	Feb.'71 5	Ohio and Mississippi.....100	1,025,000	F. & A.	Feb.'67 3
Des Moines Valley.....100	1,820,200			North Pennsylvani...100	3,264,400	J. & J.	Dec.'70 5	" (preferred)...100			

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Central Pacific (in gold):													
1867.	38,169	51,831	60,029	81,156	95,828	121,702	174,812	181,297	200,550	212,109	128,166	75,871	1,470,663
1868.	64,463	86,937	81,396	96,481	106,835	104,729	259,590	251,832	262,770	266,422	286,562	342,743	2,300,767
1869.	212,604	218,982	391,308	485,048	568,270	566,080	532,657	511,854	609,788	579,642	535,366	467,659	5,670,882
1870.	413,104	394,176	488,333	633,758	768,714	729,274	783,099	807,815	777,183	828,447	746,800	612,805	7,983,513
1871.	536,498	481,085	580,340	756,250	917,760	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1863.	109,850	101,365	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1864.	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1865.	280,503	275,283	299,063	255,480	322,275	355,270	335,985	409,251	401,253	357,956	307,919	236,824	3,840,092
1866.	226,153	222,241	290,111	269,249	329,861	371,544	321,597	387,269	322,638	360,223	323,030	271,247	3,695,153
1867.	243,787	157,832	235,961	282,165	335,510	342,358	354,244	415,982	408,999	426,752	359,102	330,169	3,592,361
1868.	276,117	275,140	267,094	279,121	303,342	384,504	404,012	558,101	486,196	503,746	409,569	361,701	4,508,643
1869.	343,182	315,099	388,727	328,390	345,833	402,864	351,045	493,232	506,623	468,212	397,515	340,851	4,681,668
1870.	281,109	316,037	342,897	348,039	408,686	408,659	418,709	506,681	497,519	475,808	441,197	404,264	4,849,406
1871.	343,550	340,301	384,372	393,654	465,780	466,582	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1863.	273,876	317,839	390,355	421,363	466,830	565,145	480,710	519,306	669,605	729,759	716,378	563,400	6,114,566
1864.	541,005	482,164	499,296	468,358	586,623	747,942	702,691	767,508	946,707	932,688	754,671	547,842	7,976,490
1865.	523,566	399,917	523,845	537,619	558,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,430
1866.	696,147	674,664	766,398	774,280	896,712	893,658	888,214	1,063,237	1,448,942	1,541,057	1,211,530	879,900	11,632,739
1867.	724,890	807,478	850,192	1,094,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,074	1,107,084	1,001,987	13,381,471
1868.	892,093	820,287	1,142,166	1,112,190	1,268,444	1,251,951	1,157,056	1,037,974	1,305,673	1,371,750	1,140,145	845,708	13,355,487
1869.	706,025	753,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	.....	.....
1870.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1871.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1868.	242,205	236,160	242,509	236,435	193,959	203,696	218,347	271,425	287,451	293,296	262,798	230,061	2,918,349
1869.	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,618	271,555	242,621	3,095,916
1870.	203,069	226,897	244,182	246,046	250,169	274,021	249,356	319,012	317,887	339,239	319,573	284,156	3,273,719
1871.	272,826	266,790	313,199	283,399	281,491	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1862.	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1863.	299,944	271,085	275,643	289,224	334,687	407,992	343,929	511,306	478,576	496,433	437,679	424,531	4,571,028
1864.	327,900	416,558	459,762	423,797	406,373	610,100	423,788	640,179	799,236	661,391	657,141	603,402	6,329,447
1865.	571,536	528,972	616,665	460,573	617,682	578,403	747,469	739,736	641,589	643,887	518,088	7,181,208	
1866.	603,053	505,266	505,465	411,605	569,250	667,679	480,626	578,253	711,348	564,219	504,066	6,546,741	
1867.	647,120	524,871	417,071	404,271	477,027	516,493	525,242	709,327	738,530	823,901	727,810	613,329	7,160,92
1868.	587,443	536,165	444,443	518,800	572,551	626,249	549,714	794,325	889,967	931,530	685,401	681,041	7,817,629
1869.	659,138	524,603	709,645	568,282	640,975	778,261	696,228	841,363	979,491	914,406	814,413	696,677	8,823,48
1870.	523,383	661,789	601,326	656,087	684,659	712,647	627,216	899,052	901,235	903,226	811,708	697,751	8,978,958
1871.	639,541	565,416	606,845	588,661	695,446	733,939	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1866.	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1867.	94,136	78,976	92,910	92,768	90,526	96,535	106,594	114,716	121,217	142,823	132,387	123,383	1,278,713
1868.	92,433	81,599	98,482	108,461	95,416	95,924	108,413	126,556	121,519	125,065	119,169	121,408	1,294,096
1869.	98,517	91,666	103,558	109,526	111,033	118,648	114,496	129,388	140,473	132,869	131,019	109,629	1,390,822
1870.	90,177	98,275	101,379	106,246	110,212	111,117	111,127	118,407	132,998	153,531	144,023	141,3, 6	1,418,869
1871.	130,883	126,224	140,740	118,173	119,650	115,115	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1862.	230,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	205,956	322,369	307,474	255,634	2,650,702
1863.	242,073	245,858	236,432	238,495	236,453	206,221	193,328	215,449	308,168	375,488	359,794	36,186	3,165,066
1864.	252,435	278,848	348,802	338,276	277,424	265,780	263,244	346,781	408,445	410,510	316,470	3,970,946	
1865.	306,324	279,137	344,228	337,241	401,456	365,663	329,105	413,501	476,661	490,694	447,370	328,870	4,520,550
1866.	282,439	265,796	337,158	343,737	365,196	335,083	324,986	359,646	429,161	493,640	414,604	308,669	4,290,116
1867.	304,096	283,661	375,210	362,783	333,952	348,977	313,021	398,993	464,778	506,296	412,934	330,373	4,371,0, 3
1868.	343,518	304,315	326,886	416,758	366,236	321,013	321,013	392,942	456,973	511,820	410,826	39,971	4,506,251
1869.	384,120	320,636	386,527	411,514	403,646	366,623	329,950	358,569	473,546	490,772	448,419	371,542	4,744,164
1870.	327,992	329,128	384,431	412,030	405,283	363,187	326,891	478,880	497,990	511,447	458,873	387,827	4,755,958
1871.	418,755	442,665	441,685	470,703	480,47	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1867.	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,738	1,101,771	775,616	438,323	5,683,608
1868.	369,228	321,203	333,508	436,412	565,718	458,191	423,398	522,682	1,024,045	1,037,464	556,917	468,860	6,517,616
1869.	454,590	330,400	420,951	460,288	630,844	678,923	566,531	525,547	74,732	1,040,102	801,126	46,466	7,250,069
1870.	396,171	382,823	377,571	443,132	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.	396,700	327,431	400,150	483,884	662,367	658,018	.....	.....	.....	.....	.....	.....	.....
North Missouri:													
1869.	119,721	94,927	136,263	149,184	139,000	150,416	160,149	155,588	231,662	235,513	248,828	203,595	2,024,860
1870.	213,101	196,207	239,161	269,490	259,000	208,493	196,724	229,099	264,690	235,240	266,826	23,5, 726	2,833,399
1871.	188,385											

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NATIONAL AND STATE SECURITIES.

	Amounts outstanding.	Interest.	Payable.	When PAYABLE.	Market Price.		Amounts outstanding.	Interest.	Payable.	When PAYABLE.	Market Price.
National Securities July 1, 1871.											
Loan of June 14, 1858	registered	\$6,045,000	5 Jan. & July.	1874 105 ⁴			Maryland—Eastern Shore R. R. Loan	20,131	5 J. A. J. & O.	1890	
" " " " " coupon	registered	13,965,000	5 " "	1874 106 ⁴			" Defense Loan Bonds	3,651,398	6 " "	1883	104 ⁴
Loan of February 8, 1861	registered	13,568,000	6 Jan. & July.	1880 114 ⁴			" Southern Relief Bonds	100,000	6 " "	1873	
" " " " " coupon	registered	4,547,000	6 " "	1880 115 ⁴			Massachusetts—State Scrip	324,000	5 Jan. & July.	74-75	
Oregon War Bonds of March 2, 1861	coupon	945,000	6 Jan. & July.	1881 120			" —	275,000	5 April & Oct.	73-74	
Loan of July 1, and Aug. 3, 1861	registered	123,755,350	6 Jan. & July.	1881 114 ⁴			" —	3,000,000	6 Jan. & July.	71-76	
" " " " " coupon	registered	65,562,750	6 " "	1881 115 ⁴			" Union Fund Loan of 1861	600,000	5 " "	77-78	
Loan of Feb. 25, 1862	(5-20s) registered	81,928,800	6 May & Nov.	1882 113 ⁴			" — of 1863	888,000	5 " "	1883	
" " " " " coupon	(5-20s) registered	381,504,700	6 " "	1882 114 ⁴			" Coast Defense Loan	200,000	5 " "	1883	
Loan of March 3, 1863	registered	53,190,950	6 Jan. & July.	1881 114 ⁴			" Bounty Loan of 1863	4,379,500	5 May & Nov.	1894	98
" " " " " coupon	registered	21,369,050	6 " "	1881 115 ⁴			" — of 1864	4,000,744	5 " "	1894	
Loan of March 3, 1864	(5-20s) registered	2,619,600	6 May & Nov.	1884 113 ⁴			" War Loan (eur. 5-20 yr.)	3,505,000	6 Mar. & Sept.	1886	101
Loan of June 30, 1864	(5-20s) registered	42,606,000	6 May & Nov.	1884 113 ⁴			" Western R. R. Loan, (stg.)	761,816	5 April & Oct.	88-90	97 ⁴
" " " " " coupon	(5-20s) registered	43,359,400	6 " "	1884 114 ⁴			" T. & G. R. R. & Hoosac T. stg.	3,506,580	5 " "	91-98	98 ⁴
Loan of March 8, 1865	(5-20s) registered	46,074,050	6 May & Nov.	1885 113 ⁴			" —	966,500	5 " "	1890	
" " " " " coupon	(5-20s) registered	121,576,750	6 " "	1885 114 ⁴			" —	200,000	5 Jan. & July.	1871	
" 2d series (5-20s) registered	65,684,000	6 Jan. & July.	1886 112 ⁴			" Southern Vermont R. R.	50,000	5 " "	1877		
" 3d series (5-20s) registered	176,899,150	6 " "	1886 113 ⁴			" Eastern R. R.	400,000	6 " "	1900		
" 4th series (5-20s) registered	88,786,950	6 Jan. & July.	1887 112 ⁴			" Norwich & Worcester	3,599,024	5 " "	1878		
" 5th series (5-20s) registered	239,460,060	6 " "	1887 113 ⁴			" —	160,000	6 " "	1878		
" 6th series (5-20s) registered	11,621,500	6 Jan. & July.	1888 113 ⁴			Michigan—Renewal Loan Bonds	1,621,000	6 " "	73-88	100	
" 7th series (5-20s) registered	27,797,450	6 " "	1888 112 ⁴			" — Two Million Loan Bonds	478,600	7 May & Nov.	1890		
Loan of March 3, 1864	(10-40s) registered	137,418,250	5 Mar. & Sept.	1904 112 ⁴			" — War and Bounty Loan Bonds	86,000	6 Jan. & July.	1879	
" 8th series (10-40s) registered	57,154,050	5 " "	1904 113			" — Saul St. Marie Canal Bonds	250,000	7 Jan. & July.	77-79		
Consols of July 14, '70 & Jan. 20, '71	registered	52,478,050	5 F. M. A. & N.	1881			" — Sioux War Loan Bonds	100,000	7 May & Nov.	1883	
Consols	registered	7,191,100	5 " "	1881			" — Railroad Loans Bonds	2,257,000	7 " "	41-71	
Consols	coupon	44, F. M. A. & N.	1886			Mississippi—State Bonds (for banks)	2,000,000	6 " "	1883		
Consols	registered	44, F. M. A. & N.	1901			Missouri—State Bonds proper	438,000	6 Jan. & July.	1883		
" " " " " coupon	registered	31,885,000	3 Dem.			" — Interest Bonds of 1868	2,727,000	6 " "	1888	99	
Dem. Cer. of Mar. 2, '67, and July 25, '68. (cur.)		14,000,000	3 Irrad.			" — Railroad Loans	13,112,000	6 " "	74-90	96 ⁴	
Navy Pension Fund of July 23, 1868. (cur.)		678,000	4	1875		" — South Pacific, guar.	1,589,000	7 " "	1876	79	
Certificates of Indebtedness 1870. (cur.)		64,618,832	6 Jan. & July.	96-99	113 ⁴	" — Hannibal and St. Joseph	3,000,000	6 " "	73-87	97	
Pacific R. R. Bonds. (currency)		396,679,380	ndl.			Nebraska—(No Debt)	500,000	15 Jan. & July.	1872		
U. S. Notes and Fractional Currency						Nevada—State Loan Bonds	899,200	6 " "	71-78	100	
State Securities, latest dates.											
Alabama—State Bonds (original)		168,000	5 May & Nov.	1872 70		New Hampshire—War Loan of July 1, 1861	600,000	6 Mar. & Sept.	84-89	100	
" " " " " (extended)		2,414,800	5 " "	83-86		" — of Sept. 1, 1864	600,000	6 " "	71-74	100	
" " " " " (sterling)		688,000	6 June 1.	1870		" — of Oct. 1, 1865	1,000,000	6 April & Oct.	71-84		
" " " " " (" extended)		22,500	6 Jan. & July.	1886		New Jersey—War Loan of 1861 (free)	1,299,900	6 Jan. & July.	71-84		
" " " " " (" " "		712,800	5 " "	1886		" — of 1863 (free)	1,002,900	6 " "	86-96	104	
" " " " " (new)		1,316,700	8 " "	86-88		" — of 1864	593,400	6 " "	97-02		
Arkansas—State Bonds (refunded)		3,000,000	6 Jan. & July.	1890 55		New York—Bounty Fund Stocks	1,478,000	7 " "	1877	108	
" " " " " (Ald. R. R's.)		3,000,00	7 April & Oct.	1900		" General Fund Stocks	21,089,000	7 " "	1877	108	
California—Civil Bonds of 1857		2,138,000	7 Jan. & July.	1877 111		" —	1,910,082	6 J. A. J. & O.	pleas.		
" " " " " 1860		138,500	7 " "	1880		" —	800,000	6 " "	1878		
" " " " " Relief Fund Bonds of 1863		424,500	7 " "	1883		" —	348,000	5 " "	pleas.		
" " " " " Bounty Fund Bonds of 1864		805,000	7 " "	1885		" —	900,000	5 " "	1875	106	
" " " " " Central Pacific R. R. Loan of 1865		1,500,000	7 " "	1885		" Canal Fund Stocks	2,257,900	6 J. A. J. & O.	1872		
Connecticut—War Bonds, of 1861, (10-20s)		5,927,000	6 Jan. & July.	81-82		" —	5,150,100	6 " "	1873	107	
" " " " " of 1863, (20s)			6 April & Oct.	1884	106 ⁴		" —	2,099,000	6 " "	1874	
" " " " " of 1864, (10-20s)			6 " "	1885			" —	473,000	6 " "	1875	
" " " " " of 1865, (20s) free		887,500	6 Various.	1888			" —	880,000	6 " "	1877	
Florida—State Bonds 1868		300,000	6 Jan. & July.	1889			" —	1,064,420	5 " "	1874	
" " " " " 1869		200,000	6 " "	1889			" —	4,738,800	6 Jan. & July.	71-91	45
" " " " " Railroad Loans \$16,000 per mile			6 Various.	71-74	90		" —	3,639,400	6 April & Oct.	71-91	99
Georgia—W. & Atl. R. R. 1841 to 1844		1,023,000	7 Various.	72-74	95		" —	2,626,000	6 Jan. & July.	92-98	
" " " " " 1842 to 1848		273,000	6 Feb. & Aug.	78-86	86		" —	1,759,000	6 April & Oct.	1899	27
" " " " " 1848 to 1858 to 1860		800,000	7 Jan. & July.	1886	96 ⁴		" —	2,800,400	6 Jan. & July.	1899	
Illinois—Interest Bonds of 1847		3,700,000	6 " "	1877	100		" —	1,821,400	6 April & Oct.	1899	
" " " " " Stock of 1857		980,866	6 " "	1877			" —	11,407,000	6 Jan. & July.	1870	
" " " " " Refunded Stock Bonds		134,311	6 " "	1877			" —	2,384,317	6 Jan. & July.	1870	
" " " " " Normal University Bonds		348,000	6 " "	1879			" —	1,600,000	6 " "	1875	
" " " " " Thornton Loan Bonds		45,000	6 " "	1879			" —	4,095,399	6 " "	1886	
" " " " " War Loan Bonds		103,000	6 Mar. & Sept.	1879			" —	2,040,000	6 " "	1886	
Indiana—State Bonds		416,800	5 " "	1879			" —	4,736,975	6 May & Nov.	1871	
" " " " " War Loan Bonds			5 May & Nov.	1888			" —	1,76,156	7 Jan. & July.	74-84	
Iowa—War and Defense Bonds of 1861		204,000	7 Jan. & July.	1881			" —	5 Feb. & Aug.	1872		
Kansas—State Bonds		300,000	6 Jan. & July.	1881			" —	92,850	6 " "	1872	101 ⁴
" " " " " military		100,675	6 " "	83-84			" —	4,731,300	6 April & Oct.	1871	
Kentucky—State Bonds of 1841-42		1,059,500	7 " "	76-79			" —	90,400	5 " "	1877	104
" " " " " of 1843		176,000	7 " "	1889			" —	7,890,550	6 " "	1882	
Louisiana—Charity Hospital		309,300	5 Mar. & Sept.	1872			" —	9,237,050	6 " "	1882	106 ⁴
" " " " " State Bonds, general		750,000	6 Jan. & July.	1893	71		" —	1,00,000	6 April & Oct.	1879	
" " " " " Railroad Bonds		561,000	5 Various.	70-79			" —	2,769,250	6 Feb. & Aug.	1882	
" " " " " Levee Bonds 1865		2,052,000	6 Various.	93-96	69		" —	384,000	5 Jan. & July.	1882	
" " " " " 1867		4,000,000	6 May & Nov.	1907	71		" —	3,377,000	5 Feb. & Aug.	1882	
" " " " " 1870		3,000,000	8 Mar. & Sept.	1875	85		" —	112,000	4 Jan. & July.	1882	
" " " " " Funded coupons 1866		997,300	6 Jan. & July.	86-88			" —	1,00,000	6 Mar. & Sept.	1883	
" " " " " Funded Floating Debt		3,000,000	6 May & Nov.	1910	62		" —	239,166	6 Jan. & July.	1883	
" " " " " Ship Canal Bonds of 1869		474,000	7-3 Mar. & Sept.	1899	4		" —	1,706,900	6 April & Oct.	1883	
" " " " " Penitentiary Bonds of 1869		500,000	8 April & Oct.	1909			" —	24,008,500	6 Jan. & July.	long.	
" " " " " N. La. & Tex. R. R. Bonds of 1869		546,000	6 Various.	75-78			" —	2,172,000	6 " "	72 ⁴	
Maine—State Bonds		301,000	6 Various.	1871			" —	4,069,503	6 " "	72	
" " " " " War Loan of April 25, 1861		800,000	6 Mar. & Sept.	1883	100		" —	1,025,000	6 June & Dec.	71-78	1

AMERICAN RAILROAD BOND LIST.

Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Adirondack:											
1st Mortgage.....	\$930,000	7	Jan. & July.	New York.	1886	....				
Alabama and Chattanooga:											
1st Mortgage, guar. by Ala. gold	16,000pm	8*	Jan. & July.	New York.	1889	....				
2d Mortgage.....	9,000pm	8	"	"	1889	....				
Alabama and Georgia:											
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....				
Albany and Susq.(D. H. Canal):											
1st Mortgage, 1863.....	1,000,000	7	Jan. & July.	New York.	1888	....				
2d Mortgage, 1865.....	2,000,000	7	April & Oct.	"	1885	95					
2d Mortgage, 1869.....	175,000	7	May & Nov.	"	1881	....				
Albany City Loan, 1865.....	1,000,000	6	"	"	1895	....				
Allegheny Valley:											
1st General Mortgage, 1866.....	4,000,000	7.3	Jan. & July.	New York.	1896	....				
1st Mortgage, Eastern Ex.....	48,000	7	....	....	....	....	
Special Bonds to State of Penn:											
American Central (C. B. & Q.):											
1st Mortgage, traffic guar. 1868..	800,000	8	Jan. & July.	New York.	1878	....				
Androscoggin:											
1st Mortgage (Bath Loan).....	425,000	6*	April & Oct.	Portland.	1890	....				
Andros. & Kennebec (Maine C.):											
1st Mortgage 1860 and 1861.....	1,100,000	6*	Feb. & Aug.	Boston.	90-'91	86					
Atchison, Topeka and Santa Fe:											
1st Mortgage tax free.....gold	15,000pm	7*	Jan. & July.	New York.	1900	....				
Atlanta and Richmond Air Line:											
1st Mortgage tax free, 1870...gold	16,000pm	8*	Jan. & July.	New York.	1900	....				
Atlantic and Great Western:											
1st Mortgage (N. Y. Penn. & O.)	8,512,400	7*	Various.	Lond. & N. Y.	'76-'84	....				
2d Mortgage (N.Y. Penn. & Ohio)	3,908,000	7*	"	"	'81-'93	....				
Consolidated Mortgage.....	17,579,500	7*	April & Oct.	London.	1895	....				
Atlantic and Gulf:											
1st Mortgage (consol.) tax free..	2,000,000	7	Jan. & July.	New York.	1887	....				
Atlantic, Mississippi and Ohio:											
1st Mortgage on whole line.....	15,000pm	....	....	....	....	....
Atlantic and North Carolina:											
1st Mortgage.....	200,000	8	Jan. & July.	New York.	1873	....				
Atlantic and Pacific:											
Land Mort. (500,000 acres)...gold	3,000,000	6*	Jan. & July.	New York.	1888	....				
1st Mortgage (So. Pacific)...gold	7,250,000	6*	"	"	1888	....				
Atlanta and St. Lawrence:											
Portland City Loan (skg fund) ..	825,000	6	Various.	B. & N. Y.	1871	....				
2d Mortgage.....	404,200	6*	April & Oct.	Port. & Bost.	1871	....				
2d Mortgage, sterling.....	885,500	6*	"	London.	1884	....				
Sterling Loan of 1864 (5-20s).....	484,000	6*	May & Nov.	"	1878	....				
Bald Eagle Valley (Penn. R.R.):											
1st Mortgage.....	371,200	6	Jan. & July.	Philadelphia.	1881	....				
2d Mortgage.....	100,000	7	"	"	1884	....				
Baltimore and Ohio:											
Loan of 1855, sinking fund.....	863,250	6	Jan. & July.	Baltimore.	1875	95					
Loan of 1856.....	579,500	6	"	"	1880	....				
Loan of 1853.....	1,710,500	6	April & Oct.	"	1885	96					
Loan of 18 0.....sterling	3,872,000	6*	March & Sept.	London.	1895	....				
Loan of 1853 (Baltimore) skg fund.	5,000,000	6*	Jan. & July.	Baltimore.	1890	....				
Baltimore and Potomac:											
1st Mort. of '69 for \$3,000,000 g'd	.....	6*	Jan. & July.	New York.	1899	....				
Bangor and Piscataquis:											
1st Mortgage (Bangor) loan	580,000	6	April & Oct.	Bangor.	1890	....				
Barclay Coal:											
1st Mortgage.....	.....	6	Jan. & July.	New York.	1899	....				
Bay City and East Saginaw:											
1st Mort. guar. by F. & P. Mrg. Co.	107,000	7	March & Sept.	Philadelphia.	1882	....				
Be de Noque and Marquette:											
1st Mortgage Income.....	100,000	10	Jan. & July.	Detroit.	1886	....				
Belfast and Moosehead Lake:											
1st Mort. guar. by M.C.C. gold.	250,000	8	April & Oct.	Boston.	1875	....				
Bellefonte and Snow Shoe:											
1st Mortgage.....	637,000	7	Jan. & July.	New York.	'70-'90	....				
Beloit and Madison (C. & N.W.):											
1st Mortgage guaranteed.....	99,000	6	Jan. & July.	Philadelphia.	1883	....				
Belvidere Delaware:											
1st Mortgage { guaranteed by }	354,000	7	Jan. & July.	New York.	1888	....				
2d Mortgage { Camden and }	1,000,000	6	June & Dec.	New York.	1877	....				
3d Mortgage { Amboy. }	498,500	6	March & Sept.	Princeton.	1885	....				
Blue Ridge, (S. Car.):											
1st Mortgage guar. by State gold.	745,000	6	Feb. & Aug.	"	1887	....				
Boston, Clinton and Fitchburg:											
1st Mortgage (Agricultural Br.).	4,000,000	7	Jan. & July.	Charleston.	1898	....				
Equalization or consol. bonds..	400,000	6	Jan. & July.	Boston.	1884	....				
2d Mortgage of 1869-'70.....	248,000	6	"	"	....	....			
Boston, Concord and Montreal:											
1st Mort. (Conc. to War. Tl m.).	760,000	7	Feb. & Aug.	New York.	1865	....				
2d Mort. conv. (1st M. on 22 1/2 m.).	150,000	6	Jan. & July.	Boston.	1870	....				
2d Mort. conv. (1st M. on 22 1/2 m.).	200,000	7	"	"	New York.	1870	....			
Sinking Fund Mortgage.....	634,000	6	"	"	Boston.	1889	....			
Boston, Hartford and Erie:											
1st Mortgage (old).....	280,000	7	March & Sept.	Boston.	1884	....				
1st Mortgage (new) for \$20,000,000	14,000,000	7	Jan. & July.	"	1899	27					
1st Mortgage (new) guar. by Eric Mass. Loan (secured by 1st m.b.)	3,000,000	7	"	"	New York.	1899	....			
Boston and Lowell:											
Convertible bonds.....	55,000	6	Jan. & July.	Boston.	1873	....				
Scrip certificates.....	386,000	3	January.	"	1873	....				
Wharf purchase bonds.....	200,000	6	April & Oct.	"	1879	....				
Brunswick and Albany:											
1st Mort. endorsed by Ga...gold	3,630,000	6*	April & Oct.	New York.	1908	....				
2d Mort. sinking fund.....gold	2,350,000	7*	"	"	1893	....				
Buffalo, Bradford and Pittsburg:											
1st Mortgage guar. by Erie.....	580,000	7	Jan. & July.	New York.	1896	....				
Buffalo and Erie (L. Sh. & M. So.):											
Bonds of Buff. and State Line.....	100,000	7	May & Nov.	New York.	1873	....				
Bonds of Buff. and State Line.....	200,000	7	Jan. & July.	"	1882	....				
Bonds of Erie and Northeast.....	300,000	7	March & Sept.	"	1886					
Consol. bonds of April 1, 1868.....	3,000,000	7	April & Oct.	"	1898					

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AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Chicago, Cincinnati and Louisv.:						Columbus and Hocking Valley:					
1st Mortgage.....	\$1,000,000	7	Jan. & July.	New York.	1887	1st Mortgage skg fund.....	\$1,498,000	7	April & Oct.	New York.	1897
Chicago, Danville and Vincennes:	2,500,000	7*	April & Oct.	New York.	1909	2d Mortgage.....	118,000	7	Jan. & July.	" "	1850
1st Mortgage S. F. ....gold						Columbus, Springfield and Ctn.:					
Chicago, Dubuque & Minnesota:	25,000ppm	7	April & Oct.	New York.	1901	1st Mortgage for \$1,000,000.....		7		New York.	18-
1st Mortgage guaranteed.....						Columbus and Xenia:					
Chicago and Illinois Southern:	3,078,000	8	March & Sept.	New York.	1900	1st Mortgage.....	302,000	6	March & Sept.	New York.	1890
1st Mortgage, 102 miles.....						Concord and Claremont:					
Chicago, Iowa and Nebraska:	501,700	7	Jan. & July.	New York.	1880	1st and 2d Mortgage.....	374,000	6		Boston.	Due.
2d (now 1st) Mortgage guar.	218,000	7	Feb. & Aug.	"	1892	Connecticut and Passumpsic Riv.:	475,000	6	June & Dec.	Boston.	1876
3d (now 2d) mortgage.....						1st Mortgage skg fund, 1866.....	481,000	7	" "	"	1876
Chicago & Milwaukee(C. & N.W.):	397,000	7	May & Nov.	New York.	1874	Notes payable, coupon tax free.....					
1st Mortgage on 46 miles guar.						Connecticut River:	250,000	6	March & Sept.	Boston.	1878
1st Mortgage (consol.) 85 m. guar.	1,129,000	7	Jan. & July.	"	1898	1st Mortgage skg fund.....					
Chicago and Northwestern:						Connecticut Western:	81,500	7		Hartford.	18-
Pref. sinking fund b'ds(193 m.):	1,249,500	7	Feb. & Aug.	New York.	1885	1st Mortgage.....					
Interest (f'ded coup.) b'ds(193m.):	756,000	7	May & Nov.	"	1883	1st Mortgage (Philadelphia):					
1st Mortgage General (13 m.):	3,592,500	7	Feb. & Aug.	"	1885	1st Mortgage.....	1,000,000	6	March & Sept.	Philadelphia.	1890
1st Mortgage, Appleton Ext.	184,000	7	"	"	1885	Contoocook River:					
1st Mortgage, Green Bay Ext.	500,000	7	"	"	1885	1st Mortgage.....	30,000	6		Boston.	18-
Equipment Mortgage.....	101,000	7	April & Oct.	"	1874	Cooperstown and Susq. Valley:	100,000	7	Jan. & July.	New York.	1889
1st Mort. (Gal. & Chic. U. R. R.)	1,807,000	7	Feb. & Aug.	"	1882	1st Mortgage.....	500,000	7	Jan. & Juily.	New York.	1880
2d Mort. (Gal. & Chic. U. R. R.)	987,000	7	May & Nov.	"	1875	1st Mortgage.....	180,000	10	" "	"	1872
Miss. Riv. Bridge (" ")	200,000	7	Jan. & July.	"	1884	2d Mortgage.....					
1st Mort. (Elgin and State Line):	138,000	7	"	"	1878	Covington and Lex. (Ky.Cen.):					
1st Mortgage (Peninsular):	855,000	7	March & Sept.	"	1898	1st Mortgage March 1852.....	123,000	7	March & Sept.	New York.	1872
Consol. skg fund Mort. (800 m.):	2,977,000	7	May & Nov.	"	1891	2d Mortgage March 1863.....	844,000	7	" "	"	1883
Equipment Mortgage.....	825,000	10	"	"	3d Mortgage June 1865.....	237,000	7	June & Dec.	" "	1885	
1st Mort. (Chic. & Mil.R.R.) 45m.	397,000	7	May & Nov.	"	Cumberland Coal and Iron:						
8d Mort. (" ") 45m.	6,400,000	7	Feb. & Aug.	"	1st Mortgage of March 1866.....	803,500	6	March & Sept.	New York.	1891	
2d Mort. (Mil. & Chi.R.R.) 40m.	182,000	7	March & Sept.	"	2d Mortgage of May 1, 1868.....	770,000	6	May & Nov.	"	1888	
3d Mort. (" ") 40m.	10,500	7	June & Dec.	"	1st Mort. (George's Cr.) assumed.....	98,600	6	June & Dec.	"	1881	
1st Mort. (Chi. & Mil.R.W.) 85m.	1,129,000	7	Jan. & July.	"	Cumberland Valley:						
1st Mort. (Bel. & Mad.R.R.) 46m.	384,000	7	"	"	1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	
Chicago & Mich. Lake Shore :					2d Mortgage.....	109,500	8	" "	"	1908	
1st Mortgage.....	4,000,000	8	March & Sept.	New York.	1889	Plain bonds.....	81,800	8	Jan. & July.	"	1884
Chicago, Pekin & Southwestern:					Danbury and Norwalk:						
1st Mortgage gold	25,000pm	7	Jan. & July.	New York.	1891	1st Mortgage of 1866.....	100,000	7	Jan. & July.	New York.	1880
Chicago, Rock Island and Pacific:	9,000,000	7	Jan. & July.	New York.	1896	1st Mortgage of 1869.....	200,000	7	" "	"	1890
1st Mortgage (consol.):					Davenport and St. Paul:						
Chi. & Southwes'tn(C. & I. & Pac.):	5,000,000	7	May & Nov	New York.	1889	1st Mortgage of June 1, 1870.....	1,400,000	7	April & Oct.	Philadelphia.	1888
1st Mort. guar. and tax free....gold					20,000pm	7	June & Dec.	New York.	1890		
Chillicothe & Brunswick (N.Mo.):	500,000	8	Jan. & July.	New York.	1894	Dayton and Michigan:					
1st Mortgage guaranteed.....					1st Mortgage sinking fund.....	2,776,000	7	Jan. & July.	New York.	1884	
Cincinnati, & Balt. (Mar. & Cin.):	500,000	7	April & Oct.	Baltimore.	18-	2d Mortgage.....	642,000	7	March & Sept.	"	1879
1st Mortgage guaranteed.....					3d Mortgage.....	700,000	7	April & Oct.	"	1888	
Cincinnati, Hamilton and Dayton:	1,250,000	7	May & Nov.	New York.	1880	Toledo Depot bonds.....	169,500	7	March & Sept.	"	1871
1st Mort. of 1855 extended.....	500,000	7	Jan. & July.	"	Dayton and Union:						
2d Mortgage of 1865.....	282,000	8	June & Dec.	"	1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	
3d Mortgage of 1867, skg fund.	500,000	7	"	"	2d Mortgage.....	135,000	7	June & Dec.	"	1879	
Cinc. and Indiana (C. Laf. & Chi.):	500,000	7	June & Dec.	New York.	1892	Income Bonds.....	252,445	6	" "	"	1879
1st Mortgage guaranteed.....					Dayton and Western:						
2d Mortgage guaranteed.....	1,500,000	7	Jan. & July.	"	1st Mortgage.....	275,000	7	Jan. & July.	New York.	1905	
Cincinnati and Indianapolis June.:	1,200,000	7	Jan. & July.	New York.	1888	1st Mortgage.....	433,000	6	" "	"	1905
2d Mortgage.....	800,000	7	March & Sept.	"	Decat' r & E. St. Louis(T. W. & W.):						
1st Mortgage (Newcastle Br.):	250,000	7	June & Dec.	"	1st Mortgage.....	2,700,000	7	Jan. & July.	New York.	1890	
Cincinnati, Lafayette and Chi.:					1st Mortgage.....	500,000	8	March & Sept.	New York.	1901	
1st Mortgage.....	400,000	7	Jan. & July.	New York.	1895	Delaware:					
Cin. and Martinsville (C. & Lal.):					1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	
1st Mortgage guaranteed.....	20,000pm	7	March & Sept.	New York.	1901	Delaware State Loan.....	170,000	6	" "	"	1876
Cincinnati, Richmond & Chicago:					Guaranteed Bonds.....	100,000	6	" "	"	1875	
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1896	Exten. (Stamf. to Delmer) bonds.....	100,000	6	" "	"	1880
2d Mortgage.....	66,000	7	"	"	Delaware, Lackawana & Western:						
Cincinnati, Sandusky and Clev.:	1,051,861	7	June & Dec.	New York.	1890	1st Mort. (Ack. & Western):	564,000	7	Jan. & July.	New York.	1871
1st Mortgage of 1867.....	88,000	6	Feb. & Aug.	Boston.	2d Mort. (Easte n Ext.):	1,111,000	7	April & Oct.	"	1875	
1st Mort. (San. Day. and Cin.):	350,000	7	March & Sept.	"	1st Mort. (General):	1,633,000	7	March & Sept.	"	1881	
Cincinnati and Zanesville:					Denver Pacific:						
1st Mortgage.....	1,300,000	7	May & Nov.	New York.	1893	1st Mortgage (Land grant)...gold	2,500,000	7	May & Nov.	New York.	1897
Clev., Col. and Cinc. (C. C. & I.):	365,000	7	June & Dec.	New York.	'71-'84	Des Moines Valley:					
1st Mortgage \$25,000 a year.....					1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	
Clev., Col., Cin. & Indianapolis:					1st Mortgage Land grant.....	4,690,000	8	" "	"	1898	
1st Mortgage sinking fund.....	2,004,000	7	May & Nov.	New York.	Income Bonds.....	462,000	7	Jan. & July.	"	1884	
1st Mort. (C. & C. and C. R. R.):	365,000	7	June & Dec.	"	Detroit, Hillsdale and Indiana:						
1st Mort. (Buff. and Ind. R.R.):	640,000	7	Jan. & July.	"	1st Mort. (16,000 p. m.)...guar.	1,080,000	8	June & Dec.	New York.	1890	
Cleveland and Mahoning:					1st Mortgage.....	564,000	7	" "	"		
1st Mortgage.....	810,500	7	Feb. & Aug.	New York.	2d Mortgage.....	3,000,000	8	May & Nov.	New York.	1890	
2d Mortgage sinking fund.....	654,500	8	March & Sept.	"	1st Mort.	770,000	8	Jan. & July.	"	1879	
1st Mort. (Hubbard Br.) skg l'd.	117,000	7	Jan. & July.	"	1st Mortgage Ionia and Lansing	300,000	8	May & Nov.	"	1880	
Clev., Mt. Vernon and Delaware:					2d Mortgage Ionia and Lansing:						
1st Mort. for \$1,500,000....gold	143,000	7	Jan. & July.	New York.	1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	
Clev., Painesv. & Ash. (L. Shore):					1st Mortgage.....	1,000,000	8	" "	"	1875	
1st Mortgage Sunbury and Erie:	500,000	7	Jan. & July.	New York.	1st Mortgage.....	628,525	7	Jan. & July.	"	1875	
2d Mortgage registered.....	1,000,000	7	"	"	2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	"	1875	
3d Mortgage.....	1,000,000	7	April & Oct.	"	Bonds of June 30, 1866, (cond.):	1,916,639	6	" "	NY & Detroit.	1886	
Cleveland and Pittsburg:					Bonds of Sept. 6, 1866.....	300,000	6	March & Sept.	New York.	1886	
2d Mortgage.....	790,500	7	March & Sept.	New York.	1st Mort.	150,867	6	May & Nov.	NY & London.	1873	
3d Mortgage.....	1,558,000	7	May & Nov.	"	Dollar (" ")	51,000	7	" "	New York.	1873	
4th Mortgage.....	1,104,844	6	Jan. & July.	"	Detroit, Mon. & Tol. (M.S. & N.L.):						
Consol. skg l'd Mort. \$5,000,000.	529,000	7	May & Nov.	"	1st Mortgage Aug. 1, 1856.....	924,000	7	Feb. & Aug.	New York.	1876	
Cleveland & Toledo (L.S. & M. So.):					1st Mortgage.....	150,000	7	April & Oct.	New York.	1878	
1st Mortgage Sinking Fund.....	2,104,000	7	Jan. & July.	New York.	1st Mortgage.....	100,000	7	Jan. & July.	"	1878	
2d Mortgage of 1866.....	864,000	7	April & Oct.	"	1st Mortgage.....	250,000	8	Feb. & Aug.	"	1886	
1st Mort. (June. R. R.)	115,000	7	June & Dec.	"	1st Mortgage.....	800,000	8	Jan. & July.	New York.	1890	
Colebrookdale:					1st Mortgage.....	1,000,000	8	April & Oct.	New York.	1890	
1st Mort. guar. by Ph. and Edg.	584,700	6	June & Dec.	Philadelphia.	1st Mortgage.....	100,000	7	Jan. & July.	New York.	1883	
Columbus and Augusta(C.C. & A.):					1st Mortgage, preferred.....	450,000	7	April & Oct.	"	1883	
1st Mortgage on 85 miles.....	371,500	7	Jan. & July.	New York.	1st Mortgage.....	1,000,000	7	June & Dec.	New York.	1900	
Columbus, Chillicothe & Ind. Cent.:					1st Mortgage.....						
1st Mortgage Consol. skg fund.....	15,000,000	7	April & Oct.	New York.	1st Mortgage, traffic guarantee.....						
2d Mortgage Consol. skg fund.....	6,000,000	7	Jan. & July.	"	Dubuque, Bellevue and Miss.:						
Colombus & Ind. Cen.(C.C. & I.C.):					1st Mort.						
2d Mortgage.....	821,000	7	Jan. & July.	New York.	1st Mortgage.....						
Income Bonds.....	1,243,000	7	May & Nov.	"	1st Mortgage.....						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Pavable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Junction, Philadelphia:											
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	89	Mobile and Montgomery:				
Kentucky Central:							1st Mortgage for \$2,500,000.....	\$	8*	May & Nov.	New York.
1st Mort. (Covington & Lexington)	\$128,000	7	— & —	New York.	1873	....	1st Mortgage, Sterling.....	4,593,000	6*	May & Nov.	London.
2d Mortgage (do.).....	794,000	7	— & —	" "	1883	....	1st Mortgage, Sterling.....	1,669,800	6*	" "	Mobile.
3d Mortgage (do.).....	237,000	7	— & —	" "	1883	....	Tennessee Loans.....	388,900	6	Jan. & July.	New York.
Kokuk and St. Paul:							Income of '61, '62, '65 and '67.....	556,421	8	May & Nov.	Mobile.
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1879	99	Liquidation (10 year) bonds.....	697,900	8	" "	New York.
Knoxville and Charleston:							Interest bonds.....			" "	Mobile.
Knoxville and Kentucky:							Montgomery and Eufala:				
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	....	1st Mortgage, endorsed by Ala.	129,000	8	March & Sept.	New York.
Knoxville and Kentucky:							Montgomery and West Point:				
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	....	Income Bonds.....	100,000	8	Jan. & July.	New York.
Tenn. State Loan (new).....	800,000	6	" "	" "	1898	....	Income Bonds.....	306,900	8	" "	1876
Leckawanna and Bloomsburg:							Mortgage Bonds.....	719,500	8	" "	1881
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	....	Morris and Essex:				
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	1st Mortgage, Sinking Fund.....	5,000,000	7	May & Nov.	New York.
2d Mortgage.....	500,000	7	April & Oct.	"	1880	....	2d Mortgage.....	3,000,000	7	Feb. & Aug.	"
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	....	1st Mortgage, endorsed by Tenn.	1,569,000	6	Jan. & July.	New York.
Lake Erie and Louisville:							Tenn. State Loan.....	150,000	6	" "	1890
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	Tenn. Coupons Funded.....	426,270	6	" "	1892
Lawrence:							Nashville and Chattanooga:				
1st Mortgage.....	360,000	7	" "	Pittsburg.	1886	....	1st Mortgage, endorsed by Tenn.	2,465,176	6	Jan. & July.	New York.
Lehigh and Lackawanna:							Income Bonds (Tenn. and Ala.)	205,000	10	April & Oct.	Nashville.
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	....	2d Mortgage.....	500,000	6	" "	1887
Lehigh Valley:							Nashville and Northwestern:				
1st Mort. (exchangeable for new).....	1,089,000	6	May & Nov.	Philadelphia.	1873	100	1st Mortgage, Sinking Fund.....	2,672,000	6	Jan. & July.	New York.
New Mortgage, free of taxes.....	3,350,000	6	June & Dec.	"	1898	95	2d Mortgage.....	792,050	6	" "	88-'94
1st Mortgage (Hazleton).....	134,500	6	April & Oct.	"	1872	94	Naugatuck:				
Little Miami:							1st Mortgage, Convertible.....	166,000	7	Jan. & July.	Bridgeport.
1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	....	1st Mortgage.....	800,000	7	Jan. & July.	New York.
Cincinnati Loan.....	100,000	6	" "	Cincinnati.	1880	....	1st Mortgage.....	250,000	7	Jan. & July.	New York.
Little Rock and Fort Smith:							Newark and New York:				
1st Mortgage for \$3,500,000.....	6*	....		Boston	....		1st Mortgage.....	174,000	6	Jan. & July.	Boston.
Little Schuylkill:							New Brunswick and Canada:				
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	100	1st Mortgage, Sterling \$220,000.....	1,100,000	6*	May & Nov.	London.
Long Island:							Newcastle and Beaver Valley:				
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	....	1st Mortgage for \$150,000.....	125,000	7	May & Nov.	Philadelphia.
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	....	2d Mortgage for \$100,000.....	29,500	7	March & Sept.	"
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	....	New Haven and Darby:				
Louisville, Cincinnati and Lexington:							1st Mortgage.....	300,000	7	May & Nov.	New York.
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	85	1st Mortgage.....	1,900,000	7	Jan. & July.	New Haven.
2d Mortgage.....	1,000,000	8	April & Oct.	"	1897	85	Convertible bonds.....	400,000	6	April & Oct.	"
Louisville and Frankfort:							New Jersey:				
1st Mortgage.....	88,000	6	Jan. & July.	New York.	170-78	....	Company Bonds (var. issues).....	850,000	6	Feb. & Aug.	New York.
Louisville Loan.....	100,000	6	" "	"	1881	....	New London Northern:				
Louisville and Nashville:							1st Mortgage.....	60,000	7	Jun. & Dec.	New London.
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	169-77	95	1st Mortgage, Extension.....	370,000	7	March & Sept.	"
1st Mortgage, Meinhof Branch.....	257,000	7	May & Nov.	"	170-75	96	New Mortgage.....	230,000	7	April & Oct.	New York.
1st Mortgage, Bardstown Branch.....	27,500	7	Jan. & July.	"	1870	....	N. Orleans, Jackson & Gt. North.				
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	1880-85	92	1st Mortgage for \$3,000,000.....	2,741,000	8	Jan. & July.	New York.
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	186-87	....	2d Mortgage for \$1,500,000.....	1,157,000	8	April & Oct.	"
Louisville Loan, Lebanon Br.	225,000	6	May & Nov.	"	1886	....	N. Orleans, Opelousas & Gt. Wtn:				
Consolid. 1st mort. for \$8,000,000.....	2,000,000	7	" "	"	1893	89	1st Mort. construction (80 m.) ..	1,842,000	8	April & Oct.	New York.
Louisville, N. Albany & Chicago:							2d Mort. (F.) for \$1,000,000 (80m.) ..	8	Jan. & July.	"	
1st Mort., New Albany & Salem.....	2,235,000	6	— & —	New York.	1892	....	New York Central:				
Macon and Brunswick:							Premium, Sinking Fund Bonds.....	5,936,626	6	May & Nov.	New York.
1st Mort. endorsed by Georgia.....	140,000	7	Jan. & July.	New York.	1881	....	Funding, Sinking Fund Bonds.....	1,514,000	7	Feb. & Aug.	"
Mahanoy and Broad Mountain:							Bonds for B. & N. Falls R.R. Co.	76,000	6	May & Nov.	"
1st Mortgage.....	250,000	6	Jan. & July.	Philadelphia.	1884	....	Bonds for railroad stocks.....	592,000	6	" "	"
Maine Central:							Bonds for real estate.....	182,000	6	" "	"
\$1,100,000 Loan.....							Bonds and mortgages.....	22,800	7	various.	"
\$400,000 Loan.....	405,600	6*	Feb. & Aug.	Boston.	1890-91	90	Convertible bonds.....	195,000	7	Feb. & Aug.	"
Bangor City Loan.....	307,700	6	June & Dec.	"	1871	....	Renewal bonds of 1868.....	2,900,000	6	June & Dec.	"
2d Mort. (Penob. & Ken. R. R.).....	621,000	8	April & Oct.	Bangor.	1870	....	1st Mortgage.....	125,000	7	— & —	New York.
Marietta and Cincinnati:							1st Mortgage.....	3,000,000	7	May & Nov.	New York.
1st Mortgage.....	300,000	6	Feb. & Aug.				1st Mortgage.....	1,797,000	7	Feb. & Aug.	"
Memphis and Charleston:							1st Mort. construction (80 m.) ..	1,842,000	8	Jan. & July.	"
Tenn. State Loan.....	1,817,937	8	Jan. & July.	New York.	1890	....	2d Mort. (F.) for \$1,000,000 (80m.) ..	8	May & Nov.	"	
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	....	1st Mort. (Gt. Wtn.) ..	1,059,500	6	April & Oct.	New York.
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....	1st Mort. Providence & Boston:				
Memphis and Little Rock:							1st Mort.	250,000	6	Feb. & Aug.	New York.
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	....	Extension Bonds.....	250,000	6	May & Nov.	"
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	....	Norfolk and Petersburg:				
Arc. State Loan.....	900,000	7	Jan. & July.	"	1897	....	1st Mortgage.....	110,500	7	Jan. & July.	New York.
Michigan Central:							1st Mortgage.....	303,000	8	" "	"
1st Mort., sterling.....	467,489	6*	Jan. & July.	London.	1872	....	2d Mortgage for \$300,000.....	43,000	8	" "	Norfolk.
1st Mort., dollars, convertible.....	4,000	8	March & Sept.	New York.	1869	....	North Eastern:				
1st Mortgage, dollars, convertible.....	567,000	8	April & Oct.	"	1882	119	1st Mortgage.....	700,000	7	March & Sept.	Charleston.
Consol. Sinking Fund Mortgage.....	2,591,500	8	" "	"	1882	119	2d Mortgage for \$300,000.....	145,000	7	" "	"
1st Mortgage, Sinking Fund.....	6,728,000	7	May & Nov.	New York.	1885	101	North Missouri:				
9d Mortgage.....	2,693,000	7	" "	"	1877	97	1st Mortgage of 1865.....	6,000,000	7	Jan. & July.	New York.
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	97	2d Mortgage of 1868.....	4,000,000	7	April & Oct.	"
Mifflin and Centre County:							North Pennsylvania:				
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	....	1st Mortgage.....	2,500,000	6	Jan. & July.	Philadelphia.
Milwaukee & Chicago, (40 miles):							Chattel Mortgage.....	360,000	10	April & Oct.	"
2d Mortgage, (C. & N. W. R. W.).....	182,000	7	Jan. & July.	New York.	1874	....	2d Mortgage.....	276,500	7	May & Nov.	"
3d Mortgage, " ").....	10,500	7	June & Dec.	"	1898	....	North Shore, L. I.:				
Milwaukee and St. Paul:							1st Mortgage.....	110,200	7	Jan. & July.	New York.
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	92	2d Mortgage.....	1,500,000	6	J. A. J. & O.	Baltimore.
2d Mortgage.....	1,390,000	7	April & Oct.	"	1884	89	1st Mortgage, guaranteed.....	2,500,000	6	Jan. & July.	"
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1893	108	2d Mortgage, Sinking Fund.....	3,233,000	6	Jan. & July.	"
2d Mortgage (P. du C.).....	736,000	7,3	" "	"	1898	100	3d Mortgage, Sinking Fund.....	2,019,000	6*	Jan. & July.	"
1st Mort. (Iowa and Minn. Div.).....	5,785,000	7	Jan. & July.	"	1897	90	Consol. Mort. for \$6,000,000.....	120,600	6	April & Oct.	Boston.
Mississippi Central:							Northern New Hampshire:				
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	....	Company Bonds of 1854.....	400,000	7	Jan. & July.	New York.
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	....	1st Mortgage.....	400,000	7	Jan. & July.	"
Mississippi and Tennessee:							1st Mortgage.....	400,000	7	Jan. & July.	"
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	....	North Western Virginia:				
2d Mortgage for \$1,300,000.....	939,000	8	Jan. & July.	"	1890	....	1st Mortgage.....	468,500	6	Jan. & July.	Baltimore.
Mobile and Girard:							2d Mortgage (B. & O. R. R. Co.).....	140,000	6	Jan. & July.	"
1st Mortgage Bonds.....	417,500	7	Jan. & July.	New York.	1877	....	2d Mortgage (B. & O. R. R. Co.).....	1885	96		

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Prices	Description of Bonds.	Amount.	Rate.	Interest Payable.			Price
			When.	Where.	Due.					When.	Where.	Due.	
North Carolina:													
Equipment Bonds of 1857.....	\$339,000	8	March & Sept.	Co.'s shops.	1867		Portland and Kennebec:			6	April & Oct.	Boston.	1883 90
New Loan for \$800,000.....	8	"	"	1887		1st Mortgage.....	\$230,000		"	"	"	1895 ..
Norwich and Worcester:							Consolidated Bonds.....	300,000	6	"	"		
1st Mort. (Mass. Loan) akg fund	400,000	6	Jan. & July.	Boston.	1877		1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912 108	
Construction bonds.....	124,500	7	"	"	1877		1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912 ..	
Steamboat mortgage.....	45,000	7	Feb. & Aug.	"	1870		1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912 ..	
Ogdensburg and Lake Champlain:							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912 ..	
1st Mort. conv. into pref. stock.....	985,000	7	Jan. & July.	Boston.	1870		1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912 ..	
Equipment Bonds.....	300,000	8	"	"	'69-'78	100	1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912 ..	
Ohio and Mississippi:							2d Mortgage (Series G).....	860,000	7	Jan. & July.	"	1912 ..	
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872	102	2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	1912 ..	
1st Mortgage, W. Div.....	860,000	7	"	"	1872		2d Mortgage (Series I).....	860,000	7	March & Sept.	"	1912 ..	
2d Mortgage, W. Div.....	566,000	7	"	"	1874		2d Mortgage (Series K).....	860,000	7	April & Oct.	"	1912 ..	
Income, W. Div.....	221,500	7	April & Oct.	"	1882	86	2d Mortgage (Series L).....	860,000	7	May & Nov.	"	1912 ..	
Consolidated Mort. for \$6,000,000	1,652,000	7	Jan. & July.	"	1898	92	2d Mortgage (Series M).....	860,000	7	June & Dec.	"	1912 ..	
Consolidated Mort. sterling.....	83,420	6	"	"	London.	1898	3d Mortgage.....	2,000,000	7	April & Oct.	"	1912 94	
Oil Creek and Allegheny River:							Bridge (O. & P. R. R.) bonds.....	153,000	7	May & Nov.	"	1876 ..	
1st Mortgage.....	3,170,000	7	May & Nov.	Philadelphia.	1897	85	Plattsburgh and Sacramento:						
Old Colony and Newport:							225,000	10	Jan. & July.	San Francisco.	1894		
Company Bonds.....	1,000,000	6	March & Sept.	Boston.	1876	96	1st Mortgage.....	525,000	10*	"	"	1894 ..	
Company Bonds.....	458,000	6	April & Oct.	"	1875	97	1st Mortgage.....	100,000	8	March & Sept.	Providence.	1872 ..	
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877	104	1st Mortgage.....	50,000	8	June & Dec.	"	1877 ..	
Orange, Alexandria & Manassas:							2d Mortgage.....	500,000	7	May & Nov.	New York.	1890 85	
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873	88	Quincy and Toledo:						
2d Mort. (Charlotte to Lynchb.)	1,120,500	6	Jan. & July.	"	1875	78	1st Mortgage.....	500,000	7	May & Nov.	New York.	1890 ..	
3d Mort. "	573,500	8	May & Nov.	Richmond.	1873	86	Raritan and Delaware Bay:						
4th Mort. "	331,700	8	March & Sept.	Alexandria.	1880	80	1st Mortgage, S. F. (68 m.).....	1,000,000	7	March & Sept.	New York.	1888 ..	
1st Mort. (general).....	708,000	7	Jan. & July.	New York.	1882	79	2d Mortgage.....	250,000	7	"	"	1888 ..	
Va. State Loan.....	249,902	6	"	"	1887		Equipment Bonds, convertible.....	296,000	7	"	"	1876 ..	
Osage Valley:							Reading and Columbia:						
1st Mortgage 5-20 years.....	200,000	10	Jan. & July.	New York.	1888		1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882 ..	
Oswego and Rome:							2d Mortgage.....	350,000	7	June & Dec.	"	1884 ..	
1st Mort. guar. by R. W. & O.	350,000	7	May & Nov.	New York.	1916		Rensselaer and Saratoga:						
Income	200,000	6	Feb. & Aug.	"	1891		1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873 ..	
Oswego and Syracuse:							1st Mortgage (Sar. & Whitehall).....	400,000	7	March & Sept.	"	1886 ..	
1st Mortgage.....	498,500	6	May & Nov.	New York.	'70-'80		1st Mort. (Troy, Salem & Rutl.).....	500,000	7	May & Nov.	"	1890 76	
2d Mortgage.....	375,000	7	"	"	1885		2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	'80-'87 ..	
Pacific of Mo.:							Richmond and Danville:						
Mortgage, construction.....	1,500,000	7	Jan. & July.	New York.	1880		Virginia State Loan.....	600,000	6	Jan. & July.	New York.	'87-'88 ..	
St. Louis Loan.....	700,000	6	"	"	'71-'73	99	Bonds guaranteed by Virginia.....	161,600	6	"	"	'75-'76 ..	
1st (new) Mortgage.....	7,000,000	6*	Feb. & Aug.	New York.	1888	97	Consolidated, coupon.....	1,298,000	6	May & Nov.	"	'75-'90 ..	
Panama:							Rich., Fredericksburg & Potomac:	408,500	6	"	"	Richmond.	'75-'90 79
1st Mortgage, Sterling.....	93,847	7*	April & Oct.	London.	1875		Company Bonds, sterling.....	67,778	6*	Jan. & July.	London.	1875 ..	
2d Mortgage, Sterling.....	740,959	7*	Feb. & Aug.	"	1872		Company Bonds, dollar.....	172,800	7	"	"	Richmond.	1875 ..
General Mortgage, Sterling.....	2,899,330	7*	April & Oct.	"	1897		Richmond and Petersburg:						
Paterson and Newark:							Company Bonds (coup. & reg.).....	130,500	7	June & Dec.	N. Y. & Rich.	1875 ..	
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1888		Company Bonds (coup. & reg.).....	175,000	8	March & Sept.	Philadelphia.	1870 ..	
Pemberton and Hightstown:							Richmond and York River:						
1st Mortgage endorsed.....	160,000	7	— & —	New York.	1877		1st Mortgage.....	600,000	8	— & —	New York.	18— ..	
Peninsular (Michigan):							Roanoke Valley (R. & Dan.):						
1st Mortgage for \$16,000 per m.	855,000	7*	May & Nov.	N. Y. & Lond.	1899	96	1st Mortgage.....	160,800	7	Feb. & Aug.	Richmond.	'69-'76 ..	
Pennsylvania:							Rockford, R. Island & St. Louis:						
1st Mort. { Harrisb. to Pittab. }	4,972,000	6	Jan. & July.	Philadelphia.	1880		1st Mortgage, convertible, S.F. free.....	9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1919 96	
2d M. stg. {	2,583,000	6	April & Oct.	"	1875	101	Rock Island and Peoria:						
General Mortgage.....	2,283,840	6	"	London.	1875	100	1st Mortgage.....	1,384,000	7	— & —	New York.	18— ..	
State lien on whole property.....	15,784,800	6	J. A. J. & O.	Philadelphia.	1910	94	1st Mortgage.....	571,000	7	June & Dec.	New York.	1891 103	
Short Bonds and Debentures.....	5,924,717	5	April & Oct.	Harrisburg.	1890		Sinking Fund (Watertown & Rome).....	757,500	7	March & Sept.	"	1880 ..	
Pennsylvania and New York:							1st Mort. (Potsdam & Watert.).....	511,500	7	June & Dec.	"	'69-'74 ..	
1st Mortgage guaranteed.....	2,697,000	7	June & Dec.	Philadelphia.	18—	96	Rutland and Burlington:						
Pensacola and Georgia:							1st Mort. conv. into pref. stock.....	1,800,000	7	Feb. & Aug.	Boston.	1863 200	
1st Mortgage.....	1,135,300	7	Jan. & July.	New York.	18—		2d Mort. conv. into com. stock.....	937,500	7	"	"	1863 55	
1st Mortgage (Tallahassee R.R.)....	206,000	7	"	"	18—		Sacramento Valley:						
2d Mortgage.....	255,000	8	"	"	18—		1st Mortgage.....	400,000	10*	Jan. & July.	New York.	1875 ..	
Pearis and Bureau Valley:							2d Mortgage.....	329,000	10*	Feb. & Aug.	Sacramento.	1881 ..	
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18—		St. Joseph and Council Bluffs:						
Pearis, Pekin and Jacksonville:							1st Mortgage (in Missouri 80 m.).....	1,400,000	10	March & Sept.	Boston.	1893 107	
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1887		1st Mortgage (in Iowa 62 m.).....	150,000	10	"	"	1893 ..	
Perkiomen:							2d Mortgage (" " " ").....	500,000	7	— & —	"	1892 90	
1st Mortgage.....	255,000	8	— & —	Philadelphia.	18—	81	St. Louis, Alton and Terre Haute:						
Perth Amboy and Woodbridge:							1st Mortgage (Series A).....	1,100,000	7	Jan. & July.	New York.	1894 90	
1st Mortgage guaranteed.....	100,000	6	— & —	New York.	18—		1st Mortgage (Series B).....	1,100,000	7	April & Oct.	"	1894 ..	
Philadelphia and Baltimore Cent.:							2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	"	1894 87	
1st Mortgage.....	575,000	7	Jan. & July.	Philadelphia.	1876		2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	"	1894 ..	
Philadelphia and Erie:							2d Mortgage Income (Series E).....	1,700,000	7	"	"	1894 78	
1st Mortgage (Sunbury & Erie)....	1,000,000	7	April & Oct.	Philadelphia.	1877	100	St. Louis and Iron Mountain:						
1st Mortgage (General).....	5,000,000	6	"	"	1881	98	1st Mortgage for \$4,000,000.....	3,000,000	7	Feb. & Aug.	New York.	1892 94	
2d Mortgage.....	4,000,000	6	"	"	1881	97	St. Louis, Jacksonville & Chicago:						
3d Mortgage for \$3,000,000.....	600,000	7	Jan. & July.	"	1901	82	1st Mortgage (\$15,000 per mile).....	2,365,000	7	April & Oct.	New York.	1884 94	
Philadelphia, German & Norristown Convertible Loan.....	116,100	6	Jan. & July.	Philadelphia.	1882		2d Mortgage (\$5,000 per mile).....	360,000	7	Jan. & July.	"	1884 ..	
Philadelphia and Reading:							St. Louis and St. Joseph:						
Bonds of 1870.....	2,625,000	7	Jan. & July.	Philadelphia.	1890	100	1st Mortgage.....	1,000,000	6*	May & Nov.	New York.	1893 ..	
Bonds of 1861.....	100,000	6	Jan. & July.	"	1871		2d Mortgage.....	120,000	8	March & Sept.	New York.	1892 ..	
Bonds of 1838-43-44-45 and 49.....	2,497,500	6	"	"	1880	97	1st Mort. (70 m.) & 2d M. (10 m.).....	700,000	7	Jan. & July.	"	1892 ..	
Bonds of 1857, convertible.....	143,500	6	"	"	1886	97	2d Mortgage and Land Grant.....	1,200,000	7	June & Dec.	London.	18— ..	
Bonds of 1838, Sterling.....	182,400	5*	"	London.	1880	98	General Mort., stg. for \$750,000.....	2,700,000	7*	Jan. & July.	New York.	18— ..	
Bonds of 1838, Sterling, conv.....	288,000	7	"	"	1885	88	St. Paul and Chicago:						
Bonds of 1868 for renewals.....	1,121,000	6	April & Oct.	"	'72-'77		1st Mort. S. F. guar. for \$4,000,000.....	1,000,000	8	J. A. J. & O.	New York.	1900 ..	
Mort. bonds of '68, clear of taxes.....	2,700,000	7	"	Philadelphia.	1893	83	St. Paul and Pacific 1st Division:						
Philadelphia and Trenton:							1st Mortgage (10 miles).....	120,000	8	March & Sept.	New York.	1892 ..	
1st Mort. (Camden & Amboy)....	200,000	6	May & Nov.	Philadelphia.	1868		1st Mort. (70 m.) & 2d M. (10 m.).....	70					

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Seaboard and Roanoke:							Vicksburg and Meridian:						
1st Mortgage.....	\$210,000	7	— & —	New York.	1880	....	Consolidated Mort.—1st class ..	\$722,500	7	Apr. & Oct	Philadelphia.	1890	....
Selma and Meridian:							" " 2d class ..	850,000	7	or	"	1890	....
1st Mortgage.....	79,875	—	— & —	— & —			" " 3d class ..	154,000	7	Jan. & Jul.	"	1890	....
2d Mortgage.....	52,000	—	— & —	— & —			" " 4th class ..	1,263,000	7		"	1890	....
3d Mortgage.....	665,000	—	— & —	— & —			Virginia and Tennessee:						
Selma, Rome and Dalton:							1st Mortgage.....	494,000	6	June & Dec.	New York.	1872	89
1st Mort. (Ala. and Tenn. River)	838,500	7	Jan. & July.	New York.	1872	....	2d Mortgage.....	23,500	6	" "	"	1868	77
2d Mort. (Ala. and Tenn. River)	241,100	8	" "	"	1864	....	3d Mortgage (Enlarged).....	990,000	6	" "	"	1884	....
Gen. Mort. (S.R.&D.) free of tax	5,000,000	7	April & Oct.	" "	1887	....	Income Bonds.....	138,500	6	" "	"	1865	....
Shamokin Valley and Pottsville:							Funding Bonds (\$1,000,000).....	736,000	8	" "	"	1890	89
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	....	Warren:						
Sheyboygan and Fond Lac:							1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875	....
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	....	Warwick Valley:						
Sioux City and Pacific:							1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898	....	Western Alabama:						
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	"	1898	....	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888	....
Somerset and Kennebec:							West Wisconsin:						
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	....	1st Mort. Land Grant, stg. conv.	1,000,000	7*	Jan. & July.	London.	1884	....
2d Mortgage.....	250,000	6	" "	"	1876	....	West Chester and Philadelphia:						
Shore Line (N. H. & N. L.):							1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	98
1st Mortgage, reconstruction ..	55,000	7	March & Sept.	New Haven.	1880	....	2d Mortgage, registered.....	1,000,000	8	April & Oct.	"	1878	....
South Carolina:							West Jersey:						
Sterling Bonds £452,9124	2,612,944	5*	Jan. & July.	London.	"71-'85	....	Loan of 1883 for \$400,000.....	400,000	6	March & Sept.	Philadelphia.	1883	92
Sterling Bonds £59,0314	262,256	5*	" "	Charleston.	"71-'85	....	Loan of 1896 for \$1,000,000.....	983,500	6	Jan. & July.	"	1896	91
Domestic Bonds.....	418,010	6	" "	"	"73-'74	....	Consolidated mort. for \$1,000,000	317,500	7	April & Oct.	"	1899	102
Domestic Bonds.....	563,500	7	April & Oct.	"	"69-'72	....	Western (Boston and Albany):						
Domestic Bonds.....	353,500	7	Jan. & July.	"	"88-'91	....	Sterling Loans, £890,900.....	2,051,520	5*	April & Oct.	London.	"69-'71	....
South and North Alabama:							Dollar Bonds.....	798,000	6	" "	Boston.	1875	101
1st Mort. (\$16,000 p.m.) endorsed.....	8	— & —	New York.	1889	....	Western Maryland:							
South Shore:							1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890	91
South Side, Va.:							1st Mortgage unendorsed.....	400,000	6	" "	"	1890	80
2d Mort., guar. by Petersburg ..	300,000	6	Jan. & July.	Petersburg.	"70-'75	....	2d Mort. for \$300,000, end. by B.	300,000	6	" "	"	1890	91
3d Mort. (for City Point R. R.)	175,000	6	" "	"	"65-'68	....	2d M. for \$300,000, end. by W.C.O.	300,000	6	" "	"	1890	87
4th Mortgage.....	317,000	6	" "	"	"70-'72	....	New Preferred mortgage.....	600,000	6	.....	.....	91	4
Consol. Mortgage.....	8	— & —	New York.	1884	"84-'90	....	Western Pacific:						
South Side, L. L.:							1st mortgage.....	2,735,000	6*	May & Nov.	New York.	1890	....
1st Mortgage.....	750,000	7	March & Sept.	New York.	1871	89	Government Lien:	1,970,000	6	.....	.....	....	....
South Western:							1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1883	82
1st Mortgage.....	699,500	8	various.	Macon.	"75-'85	....	Western Union:						
South West Pacific:							1st Mortgage for \$5,000,000	4,000,000	7	Feb. & Aug.	New York.	1896	....
1st Mort. guar. by Atl. & Pacific	2,000,000	6	Jan. & July.	New York.	1871	....	Whitehall and Pittsburg:						
Southern Minnesota:							1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873	....
1st Mort. (10-20 yrs) \$20,000 p.m.	8	Jan. & July.	New York.	1888	....	Wicomico and Pocomoke:							
Springfield and Columbus:							1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888	....
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	....	Wilmer, Charlotte & Rutherford:						
Staten Island:							N. Car. State Loan:	2,320,000	6	Jan. & July.	New York.	"90-'92	....
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....	1st Mortgage guar. by State:	8	" "	"	"	1897	64
Sterling Mountain:							Wilmington and Manchester:						
1st Mortgage.....	350,000	7	— & —	New York.	1874	....	1st Mortgage, 1st pref.....	725,000	7	June & Dec.	New York.	1886	....
Sullivan:							2d Mortgage, 2d pref.....	146,000	7	" "	"	1886	....
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	....	1st Mortgage, 3d pref.....	528,000	7	" "	"	1886	....
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	....	2d Mortgage.....	80,000	7	May & Nov.	"	1873	....
Syracuse, Binghamton and N. Y.:							Wilmington and Weldon:						
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	....	1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881	....
Summit Branch:							2d Mortgage, Sterling.....	197,777	7*	May & Nov.	"	1886	....
1st Mortgage.....	528,000	6	— & —	Philadelphia.	1876	86	Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896	90
Sussex:							York and Cumberland (N. Cent.)						
1st Mortgage.....	200,000	6	— & —	New York.	1872	....	3d Mortgage.....	500,000	6	May & Nov.	Baltimore.	1877	....
Tioga:							CANAL BONDS:						
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	98	Chesapeake and Delaware:						
Toledo, Peoria and Warsaw:							1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882	97
1st Mortgage (E. Div.).....	1,800,000	7	June & Dec.	New York.	1894	89	Chesapeake and Ohio:						
1st Mortgage (W. Div.).....	1,800,000	7	Feb. & Aug.	"	1896	89	State (Md.) L'n:	2,000,000	6	J. A. J. & O.	Baltimore.	1870	91
2d Mortgage (W. Div.).....	1,300,000	7	April & Oct.	"	1886	78	Sterling, guaranteed.....	4,375,000	5*	Jan. & July.	London.	1890	....
Toledo, Wabash and Western:							Preferred Bonds.....	1,699,500	6	Baltimore.	1885	....
1st Mort. (Tol. & Ill. 75 m.)	900,000	7	Feb. & Aug.	New York.	1890	98	Delaware Division:						
1st M.(L.Erie, W. & St.L. 167 m.)	2,500,000	7	"	"	1890	....	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878	85
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	90	2d Mortgage.....	1,97,777	7*	Jan. & July.	"	1886	....
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	" "	"	1871	....	Delaware and Hudson:						
Equipment Bonds (T. & W. 75m.)	600,000	7	" "	"	1883	82	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870	....
Consol. M. (T. & W. & W. 499 m.)	2,700,000	7	F. M. A. & N.	"	1907	89	1st Mortgage (new).....	1,500,000	7	May & Nov.	"	1877	....
Troy and Boston:							Delaware and Raritan (See Cam						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	Erie of Pennsylvania:						
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	1st Mortgage.....	673,798	6	Jan. & July.	Philadelphia.	1865	....
3d Mortgage.....	650,000	7	May & Nov.	"	1875	....	Interest Bonds.....	161,960	7	" "	"	18-	....
Convertible Bonds.....	325,000	7	March & Sept.	"	1882	....	Lehigh Coal and Navigation:						
Troy Union:							1st Loan.....	136,913	6	J. A. J. & O.	Philadelphia.	1870	....
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	2d Loan.....	5,866,100	6	" "	"	1884	87
2d Mortgage, guaranteed.....	360,000	6	" "	"	1878	....	3d Loan.....	2,000,000	6	" "	"	1887	92
Union Pacific—Central Branch:							Gold Loan.....	6,000,000	6*	.....	"	1894	....
1st Mortgage.....	1,600,000	6	May & Nov.	New York.	1895	....	Gold Loan.....	5,000,000	6*	June & Dec.	"	1897	91
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	"	1895	....	Convertible Loan.....	1,496,879	6	" "	"	1877	85
Land Grant bonds for 10,000,000	9,856,000	7	April & Oct.	N. Y. & Boston.	"72-'74	83	Monongahela Navigation:						
Income bonds.....	10,000,000	10	Mar. & Sept.	Boston.	"72-'74	83	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887	....
Union Pacific—Eastern Division:							2d Mortgage.....	57,000	6	" "	"	18-	....
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895	....	Morris (and Banking):						
1st Mortgage on 254 miles.....	4,063,000	6*	June & Dec.	"	1896	....	1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876	92
2d Mortgage (Gov. subsidy).....	6,393,000	6	Jan. & July.	"	1896	....	2d Mortgage.....	302,750	6	" "	"	1876	86
1st Mort. (Leavenworth Br.)	600,000	7	May & Nov.	"	1896	....	Boat Loan.....	223,087	6	" "	"	1885	90
Land Grant Mort. for \$500,000	361,000	7	March & Sept.	"	1896	....	North Branch:						
Income bonds \$10,000 p. m.	4,275,350	7	June 1, '71.	"	1916	....	1st Mortgage.....	590,000	6	May & Nov.	Philadelphia.	1876	....
Vermont Central:							Schuykill Navigation:						
1st Mortgage.....</													

RAILROAD SHAKE FISH: including Mileage, Rolling Stock, Debts, Income, Dividends, &c. &c.

in exhibit (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (...) signify "not ascertained."

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Dec. 31, 1869	49,9	47	22	1,435	Cleveland, Col. Citt. & Ind. Ohio & Ind.	11,826,146	* * *	11,826,000	1,987,000	390,42,165,246	29,770,018	95,120,690	2,062,614	929,384	7	100	64								
Jun. 30, 1869	67,8	12,4	59,6	34	-20	Cleveland and Mahoning Ohio	2,922,346	39,7,981	2,922,346	1,682,100	.....	2,066,750	1,682,100	.....	1,666,141	2,983,870	8	100	8						
Jun. 30, 1869	167,0	32,0	49,0	74	-20	Cleveland and Pittsburgh Ohio Ind. & Penn.	8,480,616	2,283,265	8,480,616	1,883,500	.....	3,883,500	1,883,500	.....	3,665,900	2,920,411	80,506	8	100	120					
Jun. 30, 1869	658,0	12,6	67,9	135	76	28,1,691 Col. Chic. & Ind. Cent. Ohio Ind. & Penn.	83,639,369	*	83,639,369	18,000,000	18,814,000	1,725,360	18,000,000	18,814,000	1,725,360	41,064,160	2,925,452	100	100	194						
Mar. 31, 1869	54,6	13,0	13,0	135	76	Columbus and Xenia Ohio	2,034,200	*	2,034,200	1,780,300	248,000	1,780,300	1,900,000	1,900,000	155,639	119,5	14,964,468	805,150	1,63,166	10	60	156				
Mar. 31, 1869	36,0	7,0	47,0	31	27	12 486 Concord, New Hampshire	1,800,000	*	1,800,000	1,900,000	100,000	1,900,000	1,900,000	100,000	14,964,468	9,388,097	14,964,468	805,150	1,63,166	10	60	156				
Mar. 31, 1869	27,0	2,3	26,0	2	4	61 Concord and Claremont New Hampshire	698,256	*	698,256	698,187	698,000	698,187	700,000	700,000	27,0	39,450	656,036	361,187	75,480	27,000	100	60	156			
Mar. 31, 1869	41,0	6,2	41,0	12,0	12,0	12,0 Cleveland and Port Gammon Riv. Vermont	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
May 31, 1869	110,3	12,0	11,1	13	11	7 334 Connecticut and Passumpsic Riv. Vermont	2,986,101	*	2,986,101	2,000,130	*	2,000,130	2,000,130	*	2,000,130	2,000,130	100,000	2,000,130	2,000,130	100,000	2,000,130	2,000,130	100,000	2,000,130	2,000,130	
Sept. 30, 1869	50,0	3,4	50,0	12,7	17	21 8 Connecticut River Massachussetts	2,152	*	2,152	2,150	200,000	2,150,000	2,150,000	200,000	2,150,000	2,150,000	200,000	2,150,000	2,150,000	200,000	2,150,000	2,150,000	200,000	2,150,000	2,150,000	
Oct. 31, 1869	6,8	1,1	6,8	1,1	1,1	1,1 Connecticut River Phila. Pa. Pennsylvania	1,275,300	*	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	
Dec. 31, 1869	34,0	1,9	34,0	1,9	1,9	1,9 Cumberl. and Penna. Maryland	3,300,000	*	3,300,000	3,300,000	1,000,000	3,300,000	3,300,000	1,000,000	3,300,000	3,300,000	1,000,000	3,300,000	3,300,000	1,000,000	3,300,000	3,300,000	1,000,000	3,300,000	3,300,000	
Oct. 31, 1869	74,0	3,0	74,0	3,0	3,0	3,0 Concord and Claremont New Hampshire	1,800,000	*	1,800,000	1,800,000	1,000,000	1,800,000	1,800,000	1,000,000	1,800,000	1,800,000	1,000,000	1,800,000	1,800,000	1,000,000	1,800,000	1,800,000	1,000,000	1,800,000	1,800,000	
Oct. 31, 1869	110,0	4,0	110,0	4,0	4,0	4,0 Concourse and Norwalk Conn. & Ind.	581,079	*	581,079	1,290	26,391	1,290	26,391	*	1,290	26,391	1,290	26,391	1,290	26,391	1,290	26,391	1,290	26,391	1,290	26,391
Oct. 31, 1869	14,0	1,0	14,0	1,0	1,0	1,0 Danbury, Hazzett & New Haven Conn. & Ind.	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Apr. 30, 1869	117,5	2,1	117,5	2,1	2	2 1 Danv., Urbana, Blooming'n & Pekin Ill. Ohio	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Jun. 30, 1869	14,6	1,1	14,6	1,1	1,1	1,1 Dayton and Michigan Ohio	1,275,300	*	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	1,000,000	1,275,300	1,275,300	
Dec. 31, 1869	34,0	1,9	34,0	1,9	1,9	1,9 Dayton and Western Ohio	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Oct. 31, 1869	113,0	10,2	113,0	10,2	10,2	10,2 Delaware, Lack and Western Penn. & Md.	11,100,000	*	11,100,000	11,100,000	1,000,000	11,100,000	11,100,000	1,000,000	11,100,000	11,100,000	1,000,000	11,100,000	11,100,000	1,000,000	11,100,000	11,100,000	1,000,000	11,100,000	11,100,000	
Dec. 31, 1869	125,0	12,0	125,0	12,0	12,0	12,0 Detroit and Milwaukee Michigan	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Dec. 31, 1869	186,0	19,0	186,0	19,0	19,0	19,0 Dover and Winnipissoe New Hampshire	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Nov. 30, 1869	186,0	19,0	186,0	19,0	19,0	19,0 Duquesne and Steitz City Pennsylvania	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Dec. 31, 1869	142,5	6,1	142,5	6,1	6,1	6,1 Dubuque South Western Iowa	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Sept. 30, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Dumfries Warren & Pittsburg N. York	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Jun. 30, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Dundirk and Columbia Counties N. Y.	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Oct. 31, 1869	186,0	34,0	186,0	34,0	34,0	34,0 East Brandwyne and Waynesville Penn. & Md.	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Sept. 30, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Elmira and Williamsport Penn. & N. Y.	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Oct. 31, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Eastern Shore Massachussetts	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Oct. 31, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Erie New Jersey N. York & Pa.	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Oct. 31, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Erie and Pittsburg Pennsylvania	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Oct. 31, 1869	186,0	34,0	186,0	34,0	34,0	34,0 European and N. American N. Y. Bruns. 4,674,058	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Aug. 30, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Fitchburg Massachusetts	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Sept. 30, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Flemington New Jersey	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Oct. 31, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Grand River and Pere Marquette Michigan	1,035,559	*	1,035,559	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	500	1,035,500	1,035,500	
Aug. 30, 1869	186,0	34,0	186,0	34,0	34,0	34,0 Greenwood and St. Columb. 1 N. S. Carolina	1,035,559	*	1,035,559	1,035,500	500															

LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

"*Big Stock*" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (...) signify "not ascertainable."

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Abstract of General Balance Sheet

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

"(7) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running costs (....) signify "not ascertained." Land Grant Railroads are printed in "Italics." State-old Railroads are distinguished by a "1."

Abstract of General Balance Sheet.

CITY PASSENGER RAILROAD SHARE AND BOND LISTS

HORSE PASSENGER RAILROAD SHARE LIST

Years ending	Length equiv. single track,	Horses and Dummies.	Cars.	COMPANIES.				Cost of Road and Equipment.	Share Capital.	Indebtedness.	Earnings.	Dividends on paid Capital.	Value of Shares.	Market.		
				No.	No.	Cost of Road and Equipment.	Bonded Debt.									
Sept. 30, '70	7.25	94	14	Albany	N.Y.	156,100	110,300	40,000	\$	\$	87,061	22,592	100	100	\$	
Sept. 30, '70	0.96		47,765	75,000		1,136	2,654	557	100	100					pe	
Oct. 31, '70	3.41	11	4	Allentown	Pa.	30,118	30,500		12,733	1,886					J. & J.	1872
Dec. 31, '68	31.00	479	78	Baltimore City	Md.				480,046		6	100	100	24		
Sept. 30, '70	3.36	22.00	412	Bleech & F.F. (N.Y.C.) N.Y.		1,975,049	900,000	604,000	316,259	84,828						
Sept. 30, '70	2.75			Boston and Chelsea	Mass.	110,000	110,000		4,400	4,004	4	100	100	38		
Sept. 30, '70	10.76	192	49	Boston & West Roxbury	Mass.	41,000	41,000									
Sept. 30, '70	16.00	798	112	Broadway (Brooklyn) N.Y.		315,320	200,000	100,000	8,782	150,876	26,876	12	100	100		
Sept. 30, '70	7.00		28	Brooklyn, Bath & Coney I.N.Y.		583,894	210,000	1,500,000	100,000	707,983	242,248	6	100	100		
Sept. 30, '70	72.00	1412	297	Brooklyn City	N.Y.	180,955	170,000	80,000	91	35,842	8,514					
Sept. 30, '70	24.33	211	49	B'klyn. City, Hun. P. & P.P.N.Y.		2,032,878	1,500,000	300,000	156,350	1,334,984	111,633	12.0	100	100		
Sept. 30, '70	11.00	190	41	Bronx City & Newtown N.Y.		685,864	300,000	379,000	30,448	166,955	24,058					
Sept. 30, '70	6.00			B'klyn Flatbush & Coney Isl. N.Y.		600,000	600,000		24,048	156,922	23,653					
Sept. 30, '70	24.09	190	39	Bronx and Jamaica N.Y.		106,000	180,000	100,000	(Open ed Oct. 1, 1870)							
Sept. 30, '70	4.50			B'klyn. & Rockaway Bl. N.Y.		1,288,100	485,100	800,000								
Sept. 30, '70	21.51	182	52	Buffalo street	N.Y.	210,793	145,500	84,500	3,000	34,357	18,241					
Sept. 30, '70	7.50	89	20	Bushwick (Brooklyn)	N.Y.	341,464	14,927	12,121	19,466							
Sept. 30, '70	27.43	72	—	Cambridge (Boston)	Mass.	734,671	72,800	150,000	74							
Sept. 30, '70	8.28	20	4	Central City (Syracuse) N.Y.		29,334	21,130	6,000		18,738	5,035	10	100	100	1034	
Sept. 30, '70	36.00	761	141	Cen. P. & N.E.R. (N.Y.C.) N.Y.		1,629,175	1,068,000	626,000	60,199	618,130	56,455					
Oct. 31, '70	7.25	250	50	Citizens' (Pittsburg) Pa.		207,264	192,750			251,773	76,786	36.3	50	19		
Oct. 31, '70	9.06	152	34	Citizens' (Pittsburg) Pa.		244,885	184,000	50,000	7,700	155,162	42,598	16.3	50	44		
Sept. 30, '70	14.83	210	18	Coney Island (Brooklyn)	N.Y.	647,363	500,000	214,000	39,238	147,663	17,414					
Sept. 30, '70	22.79	819	109	Dry Dock, E.B. & B. (N.Y.C.) N.Y.		909,871	1,200,000	700,000	30,000	709,274	124,300	8.1	100	100		
Sept. 30, '70	3.50	12	4	Dunkirk and Fredonia	N.Y.	42,851	34,825			8,544	4,106	7	100	100		
Sept. 30, '70	11.75			East New York & Jamaica N.Y.		257,698	171,700	82,700	1,619	27,701	4,241					
Oct. 31, '70	1.63	3	3	Easton and S. Easton	Pa.	25,230	29,562			9,799	2,577	5.0	25	20		
Sept. 30, '70	18.00	867	161	Eighth Avenue (N.Y.C.) N.Y.		1,540,173	1,000,000	203,000	30,000	812,442	182,528	12.0	100	100		
Dec. 31, '70	6.00			Elizabeth & Newark	N.J.	224,749	200,000		24,738	34,986	11,129	5.5	100	100		
Oct. 31, '70	2.27	19	5	Erie Cl'y.	Pa.	32,291	19,807	20,296		16,143	—					
Sept. 30, '70	2.70	20	4	Fifth Ward (Syracuse)	N.Y.	44,763	29,335	10,000		12,327	2,185					
Sept. 30, '70	9.63	232	54	42d st. & Gr'd st. (F.N.Y.C.) N.Y.		1,052,479	748,000	215,000		384,800	93,276	10.0	100	100		
Oct. 31, '70	17.04	301	45	Frankford & Southwark (Ph.) Pa.		786,242	491,750	187,500	30,000	329,605	36,039	6.0	50	49	45	
Sept. 30, '70	3.25	26	6	Genesee & Water st. (Syr.) N.Y.		56,354	42,500	12,700		15,508	1,139					
Nov. 31, '70	34.25	360	60	Germantown (Phila.) Pa.		562,270	307,545	350,000		356,759	102,350	19.5	50	15	334	
Oct. 31, '70	5.40	155	25	Girard College (Phila.) Pa.		174,657	170,000			161,905	37,085	6.0	50	17	45	
Sept. 30, '70	9.00	90	15	Gr'd st. & Newtown (Bk'n) N.Y.		270,000	170,000	90,000		89,627	8,196	2	100	100		
Dec. 31, '70	7.25	200	42	Green and Coates st. (Phila.) Pa.		243,615	150,000	100,000		180,211	32,244	6.0	50	15	43	
Sept. 30, '70	10.00	112	24	Harlim. Br. Morr. & F'dham N.Y.		260,682	114,010	134,000	4,000	74,945	7,944					
Oct. 31, '70	2.14	11	4	Harrisburg City	Pa.	60,249	41,995	12,864	1,240	5,997	2					
Oct. 31, '70	14.10	336	56	Hest. Mant. & F'mount (Ph.) Pa.		471,248	306,386	184,400	1,000	262,800	49,315	6.5	50	7	20	
Sept. 30, '70	3.56	27	2	Kingston and Rondout	N.Y.	79,835	75,000			22,120	3,252					
Oct. 31, '70	5.20	116	17	Lombard and South st. (Ph.) Pa.		168,555	105,000	62,500		100,785	9,201	25	10			
Sept. 30, '70	3.82	59	5	Lowell Horse	Mass.	49,180	55,830			26,181	2,431					
Sept. 30, '70	11.75	239	35	Lynn and Boston	Mass.	276,221	200,000	50,000	51,187	136,719	Loss.					
Sept. 30, '70	0.91			Malden and Melrose (Bttn.) Mass.		60,246	200,000		45,872	16,740	Loss.					
Sept. 30, '70	3.07			Marginal Freight (Boston)	Mass.	191,834	191,500			46,454	1,144					
Sept. 30, '70	4.88	43	6	Medford & Charlestown (Bttn.) Mass.		36,000	21,000	4,000		1,120						
Sept. 30, '70	33.65	914	170	Merrimac Valley	Mass.	42,206	50,000			6,174	23,375					
Sept. 30, '70	7.29	249	49	Metropolitan (Boston) Mass.		1,624,594	1,250,000			297,271	685,303	99,519	10.0	100	754	
Dec. 31, '70	3.29	16	49	Middlesex (Boston) Mass.		530,367	400,000	100,000		51,557	172,240	12,419				
Sept. 30, '70	3.22	15	53	Ninth Avenue (N.Y. City) N.Y.		476,593	179,320	167,000		34,807	2,962					
Sept. 30, '70	2.16	16	5	Northampton & Wmburg Mass.		300,000	300,000			124,733	3,330					
Oct. 31, '70	7.50	84	8	North Woburn (Boston) Mass.		24,612	25,000	8,000		3,853	9,393	Loss.				
Dec. 31, '70	17.29	167	28	Oakland & Liberty (Pbg.) Pa.		121,097	59,500	17,000	50,163	55,955	1,920					
Dec. 31, '70	3.81	100	1	Orange and Newark	N.J.	897,022	282,555	546,000	76,695	195,387	37,874					
Dec. 31, '70	17.29	500	92	Passenger (Cin.) O.		100,000	100,000									
Nov. 31, '70	9.66	30	15	Peoples street (Scranton) Pa.		134,917	125,500			42,205	11,615	5.0	100	100		
Dec. 31, '70	12.08	336	76	Philadelphia City (C. & W.) Pa.		450,231	225,000	200,000	25,231	321,866	52,994	21.8	50	15	52	
Dec. 31, '70	5.65			Philadelphia and Darby	Pa.	257,000	200,000	57,000		12,000	8,000	4.0	20	20	314	
Dec. 31, '70	12.88	129	12	Philadelphia & Gray's Ferry Pa.		299,126	285,307	6,500		116,645	26,109					
Oct. 31, '70	8.25	154	28	Pbg., Allegheny & Mancheste Pa.		144,202	140,000	23,000		144,003	41,264	11.4	50	35		
Oct. 31, '70	6.00	100	17	Pittsburg and Birmingham Pa.		132,615	100,000	10,600	52,248	84,200	12,000	50	44			
Dec. 31, '70	6.88	92	16	Portland	Me.	160,300	160,300			45,007	12,899	7.0	100	100	126	
Oct. 31, '70	8.00	50	11	Ridge Av. & Manayunk (Ph.) Pa.		182,540	120,500	63,300	10,000	36,970	2,700					
Sept. 30, '70	10.00	72	22	Rochester and Brighton N.Y.		91,626	60,000	20,000	7,208	34,015	Loss.					
Sept. 30, '70	7.38	47	21	Salem	Mass.	203,434	150,000	35,600	22,968	36,320	Loss.					
Dec. 31, '70	3.61			Schuylkill River (Phila.) Pa.		47,463	50,000			5,000	5,000	10.0	50	5	5	
Sept. 30, '70	6.43	280	43	South Boston	Mass.	418,891	400,000			13,283	200,996	35,061	9.5</td			

REFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Div'ds	Rate	Paid.	Market Price.
RAILROAD STOCKS:					
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	...		
Atlantic and St. Lawrence* guar.	2,494,000	4	4		
Baltimore and Ohio, pref.	3,000,000	6	6		
Berkshire*, guaranteed.	600,000	7	7		
Blossburg and Corning* guar.	250,000	5	5		
Boston, Concord and Montreal, pref.	1,340,000	6	6	75	
Buffalo, N. York and Erie* guar.	950,000	7	7	74	
Camden and Atlantic, pref.	753,695	7	7	96	
Catavissa*, pref. and guar.	2,200,000	7	7	96	
Cayuga and Susquehanna*, guar.	589,110	9	...		
Cedar Rapids & Missouri*, preferred and guaranteed.	755,000	7	7		
Central Ohio, preferred.	400,000	7	7	29	
Chemung*, guar.	380,000	8	6		
Cheshire, preferred.	2,017,815	7	3	86	
Chicago and Alton, pref.	2,425,400	10	124		
Chicago, Iowa and Nebraska*, guar.	2,800,000	10	10		
Chicago and Northwestern, pref.	20,370,283	7	7	89	
Cleveland and Mahoning*, guar.	2,056,000	7	7		
Cleveland and Toledo, *† guar.	6,250,000	3	1		
Cocheco, preferred.	177,750	8	...		
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	94	
Oumberland Valley, 1st pref.	241,900	8	8	114	
" " 2d pref.	242,000	8	8		
504,261	6	6			
Delaware*, guaranteed.	1,500,000	6	...		
Detroit & Milwaukee*, preferred and guaranteed.	1,988,170	7	7	97	
Dubuque and Sioux City*, preferred and guaranteed.	330,308	7	7		
Dubuque Southwestern, pref.	492,500	8	8		
Eastern (N. H.)*, guaranteed.	500,000	5	5		
Elmira, Jefferson and Canandaigua*, guaranteed.	500,000	5	5		
Elmira and Williamsport*, guar.	500,000	5	5		
Erie* and Williamsport*, preferred and guaranteed.	500,000	7	7	90	
Erie, preferred.	8,536,910	7	7	58	
Evansville and Crawfordsville pref.	100,000	...			
Hannibal and St. Joseph, pref.	5,078,224	...	84		
Harrisburg and Lancaster*, guar.	1,182,550	7	7		
Housatonic, preferred.	1,180,000	8	4	106	
Huntingdon & Broad Top Mountain, preferred.	190,750	7	3	26	
Joliet and Chicago*, guar.	1,500,000	7	7		
Joliet and Northern Indiana*, guar.	300,000	8	8		
Lackawanna and Bloomsburg, pref.	500,000	7	7		
Leeds and Farmington*, guar.	500,000	5	5		
Lattie Schuykill*, guar.	2,646,100	7	7		
Louisville, Cincinnati and Lexington, preferred.	848,700	9	9	87	
Marietta and Cincinnati, 1st pref.	6,586,135	6	...	30	
" " 2d pref.	4,051,744	6	...	9	
Manchester and Lawrence*.	1,000,000	10	...		
Michigan Southern, guaranteed.	586,800	10	10		
Mill Creek and Mine Hill*, guar.	323,375	10	10		
Milwaukee and St. Paul, preferred.	9,744,268	7	...	79	
Mine Hill and Schuykill Haven*, guaranteed.	3,775,000	8	8		
Mount Carbon & Ft. Carbon*, guar.	282,250	12	12		
New Haven and Northampton*.	1,344,000	2	2		
New York and Harlem, pref.	1,500,000	8	8	129	
Niagara Bridge and Canandaigua*, guar.	1,000,000	6	6		
North Eastern (S. C.) preferred.	155,000	8	8		
Ogdensburg and L. Champlain, pref.	1,037,000	8	8	108	
Ohio and Mississippi, pref.	3,500,000	7	7		
Paterson and Hudson*, guar.	630,000	8	8		
Paterson and Ramapo*, guar.	248,000	5	5		
Peoria and Bureau Valley*, guar.	1,200,000	6	6		
Philadelphia and Erie*, guar.	5,996,700	...	10		
Philadelphia and Reading, pref.	1,551,800	...	10		
Philadelphia and Trenton*, † guar.	1,099,720	10	...		
Pittsfield and North Adams*, guar.	450,000	6	6		
Portl. & Kennebec (Yarmouth) guar.	203,000	6	6		
Portland, Sag & Portsmouth*, guar.	1,500,000	6	6		
Portsmouth and Concord*.	350,000	7	7		
Richmond, Fredericksb. & Potomac, guaranteed.	142,900	7	7		
Rochester and Genesee Valley*.	557,580	7	7		
Rutland, preferred.	St. Louis, Alton and T. H., pref.	2,040,000	7	7	98
Sandusky and Cincinnati, pref.	445,596	6	6	36	
Schuykill Valley*, guar.	576,000	5	5		
Shanokin Valley & Pottsville*, guar.	869,450	5	5		
Tol. Peoria & Waukesha (W. D.) pref.	1,300,000	7	7		
" " (E. D.) pref.	1,700,000	7	7		
Toledo, Wabash and Western, pref.	1,000,000	7	7	82	
Troy and Greenbush*, guar.	274,000	7	7		
Vermont and Canada, guar.	2,500,000	8	8		
Warren*, guar.	1,408,300	7	7		
White Mountains*, guar.	200,000	5	5		
Wright's, York & Gettysburg*, pref.	317,050	...	2		
CANAL STOCKS:					
Delaware Division*, guar.	1,633,350	8	8	...	
Morris, preferred.	1,175,000	10	10	125	
Schuykill Navigation, pref.	2,888,997	6	6	354	
Union, preferred.	5,774,400	7	7	6	
MISCELLANEOUS STOCKS:					
Cumberland Coal, pref.	...	6	...		
Mariposa Mining, pref.	...	7	7	6	

WHOLESALE PRICE CURRENT.

IRON—DUTY: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1¾ cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1.....per ton \$1 @ 34 —

Pig, American, No. 1.....35 — @ 36 —

Pig, American, No. 2.....32 — @ 34 —

Pig, American, Forge.....31 — @ 32 —

Bar, Refined, English and American.....73 — @ 74 —

Bar, Swedes, assorted sizes.....(gold) 85 — @ 100 —

Bar, Swedes, ordinary sizes.....105 — @ 115 —

Bar, Refined.....75 — @ —

Bar, Common.....70 — @ 72 50

Scroll.....95 — @ 125 —

Ovals and Half-round.....95 — @ 120 —

Band.....90 — @ 95 —

Horse Shoe.....95 — @ 100 —

Rods, 1/8@16 inch.....82 50 @ 120 —

Hoop.....100 — @ 140 —

Nail Rod.....per lb. — @ — 6 —

Sheet, Russia, as to No.'s.....(gold) 12@ 12 —

Sheet, Single D. and T. Common.....4 1/2 — 5 —

Rails, English.....per ton 57 — @ —

Balls, American, at Works in Penna., c'ty. 70 — @ 72 —

Anvils, (Eagle).....per lb currency. — 8 — @ —

STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb., or under 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 8½ cents per lb., and 10 per cent. ad val. (Store prices).

English, Cast, (2d and 1st quality), per lb. — 15 — @ 18

English Spring (2d and 1st quality).....7 — @ 10

English Blister (2d and 1st quality).....10 — @ 17

English Machinery.....11 1/2 — @ 14

English German (2d and 1st quality).....12 — @ 14

American Blister "Black Diamond".....— @ 12

American, Cast, Tool, do.....— 15 — @ 16

American, Spring, do.....— 9 — @ 11

American German, do.....— 10 — @ 11

American, German, do.....— 9 — @ 11

NAILS—DUTY: Cut, 14; Wrought, 24; Wrought Horse Shoe, 5 cents per lb. (Cash.)

Cut, 10d @ 60d.....per 100 lb. 4 25 @ —

Cut Spikes, all sizes.....4 50 @ —

Clinch.....5 75 @ 6 25

Horse Shoe, Forged (No. 10 to 5).....per lb. 19 — @ 31

Copper.....36 — @ 38

TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.

Barrel.....(gold) per lb. — @ — 40

Straits.....(gold) 35@ 35 —

English.....(gold) 34@ 34 —

Plates—Fair to good brands. — Gold—Currency.

I. C. Charcoal.....per box. 8 62@ 9 — 10 25 @ 10 75

I. C. Coke.....7 50 @ 8 50 9 — @ 10 —

Coke Terne.....6 25 @ 7 50 7 25 @ 9 —

Charcoal Terne.....8 — @ 8 50 9 50 @ 10 —

PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.

Crude, 40 @ 48 gravity (in bulk).....per gall. — @ — 14 —

Crude, 40 @ 47 gravity (in shipping order).....18@ 18 —

Refined, Standard White (in ship'g order).....25@ 25 —

Refined, prime White (in shipping order).....6@ 27 —

Refined, S. W. (in jobbing lots).....20@ 27 —

Refined, S. W. (in tin).....— @ 31 —

Naphtha, Refined, (65 @ 73 gravity).....9 1/2@ 10 1/2

Residuum.....per bbl. 4 — @ 6 —

GLASS—DUTY: Cylinder or Window Polished Plate, not over 10 by 15 inches, 2½ cents per sq. foot; larger and not over 18 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 1½; over that, and not over 16 by 24, 2½; over that, and not over 24 by 30, 2½; all over that, 3 cents per lb.

American Window. (Single Thick.)

1st. 2d. 3d. 4th. (Old List.)

Sizes. A. B. C. D.

6 by 8 to 7 by 9\$7 75 \$7 00 \$0 50 \$6 00

8 by 10 to 10 by 158 25 7 50 7 00 6 50

11 by 14 to 12 by 189 75 9 00 8 00 7 00

14 by 16 to 16 by 2410 50 9 50 8 50 7 50

18 by 22 to 18 by 3012 25 11 25 10 00 8 00

20 by 30 to 24 by 3615 00 13 75 11 50 9 00

24 by 31 to 24 by 3616 50 15 00 12 50 10 00

28 by 36 to 30 by 4417 50 16 00 14 50 12 50

30 by 46 to 32 by 4820 00 18 00 15 50 13 50

32 by 50 to 32 by 5622 00 20 00 17 00 14 50

Above.....25 00 23 00 20 00 16 00

(The above subject to a discount of 55@60 per cent.)

French Window—1st, 2d, 3d and 4th qualities.

(Single Thick.) (New List, Aug. 20th.)

6 by 8 to 8 by 10(4 qts.)...per 50 feet. 10 — @ 7 75

8 by 11 to 10 by 15(4 qts.)...10 50 @ 8 —

11 by 14 to 12 by 18(4 qts.)...12 — @ 9 25

18 by 22 to 18 by 30(4 qts.)...15 — @ 10 50

20 by 28 to 24 by 36(4 qts.)...18 50 @ 12 50

28 by 38 to 28 by 44(4 qts.)...21 50 @ 16 50

32 by 46 to 30 by 48(3 qts.)...22 — @ 16 50

34 by 52 to 32 by 56(3 qts.)...23 — @ 17 —

36 by 60 to 40 by 60(3 qts.)...36 — @ 28 —

(Subject to a discount of 55@60 per cent.)

English sells at 40@50 per cent. off the abc rates,

New York Stock Exchange.

Actual Sale Prices for the week ending July 19.

Th. 13. F. 14. Sat. 15. M. 17. Tu. 18. W. 19

Canton Co.....79 1/2 78 1/2 79 1/2 79 1/2 79 1/2 79 1/2

Central Pacific 6s.....99 1/2 99 1/2 98 1/2 98 1/2 98 1/2 98 1/2

Central of N. Jersey.....106 1/2 106 1/2 106 1/2 106 1/2 106 1/2 106 1/2

Chicago & Alton.....121 1/2 121 1/2 121 1/2 121 1/2 121 1/2 121 1/2

Chicago, Burl. & Q. 8s, 1883.....110 1/2 110 1/2 110 1/2 110 1/2 110 1/2 110 1/2

Chic. & Northwestern 7s.....71 1/2 72 1/2 71 1/2 71 1/2 71 1/2 71 1/2

Chic. & Rock

New York Stock Exchange.

Actual Sale Prices for the week ending July 19.

Th.13. F.14. Sat.15. M.17. Tu.18. W.19

FEDERAL STOCKS:

U. S. 6s, 1874, reg.	113
U. S. 5s, 1874, coup.	113
U. S. 5s, 10-40s, coup. 112	113
U. S. 5s, 10-40s, reg. 111	112
U. S. 6s, 1881, reg. 114	114
U. S. 6s, 1881, coup. 114	115
U. S. 6s, '81, O.W.L.	115
U. S. 6s, 5-20s, reg. '62	113
U. S. 6s, 5-20s, c. 1862	114
U. S. 6s, 5-20s, reg. '64	113
U. S. 6s, 5-20s, c. 1864	113
U. S. 6s, 5-20s, reg. '65	113
U. S. 6s, 5-20s, c. 1865, 113	113
U. S. 6s, 5-20s, r. n. '65	112
U. S. 6s, 5-20s, c. n. '65, 112	112
U. S. 6s, 5-20s, reg. '67, 112	112
U. S. 6s, 5-20s, c. 1867, 112	112
U. S. 6s, 5-20s, reg. '68	113
U. S. 6s, 5-20s, c. '68	113
U. S. 6s, Pac.R.R. issue	113

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending July 18.

W.12. Th.13. F.14. Sat.15. M.17. Tu.18

Catawissa	
preferred	48
Camden and Amboy	129
6s, 1875	130
6s, 1883	93
6s, 1889	89
mort. 6s, '89 95	95
Elmina & Williamsport	
pref.	
7s.	93
Lehigh Navigation	
6s, 1884	38
Gold L.	90
R. R. L.	92
Conv. L.	
Lehigh Valley R. R.	
6s new coup.	60
6s new reg.	60
Little Schuylkill R. R.	45
Minehill	75
Morris Canal	52
pref.	
1st mort.	
North Pennsylvania	49
6s, 1880	99
7s.	100
10s, 1887	
Northern Central	40
Oil Creek & Alleg. Riv.	49
Pennsylvania R. R.	61
1st M.	61
2d M.	100
Gen. mort.	
reg.	96
Penn. State, 6s, 1st series	101
6s, 2d series	
6s, 3d series	
6s, W. L.	
Philadelphia City, 6s	100
new	100
Philad., Germ. & Nor.	85
Phila. & Reading	55
Philadelphia and Erie	28
6s	92
7s.	88
Schuylkill Navigation	
pref.	18
6s, 1882	80
6s, 1876	80
6s, 1872	82
Susq. Canal	
6s, 1878	
Union Canal	6s, 1878
Huntington, (Horse). 20	
Chestnut & Wal.	
Green & Coates	
2d and 3d streets	62
Spruce and Pine	31
15th and 16th sts.	
	23

Baltimore Stock Exchange.

Actual Sale Prices for the week ending July 18.

W.12 Th.13. F.14. Sat.15. M.17. Tu.18

Baltimore City 6s, 1875	99
1886	99
1890	98
1884	98
1900	
Balt and Ohio	145
bonds, 1875	95
1885	
Marietta & Cin. 1st M.	98
2d M.	85
3d M. 8s	79
Northern Central	78
bonds, 1885	
1900	90
N. W. Va. 1st mort.	
2d mort.	98
3d mort.	
City Passenger R. R.	

Boston Stock Exchange.

Actual Sale Prices for the week ending July 19.

Th.13. F.14. Sat.15. M.17. Tu.18. W.19

Boston and Albany	150
Boston and Lowell	
Boston and Maine	
Boston, Hartford & Erie	2
7s, new	28
Concord	
Connecticut River	
Eastern	121
Fitchburg	137
Manchester & Lawr'ce	
Michigan Central	120
Northern, N. H.	
Ogdens & Lake Champ	89
pref.	108
Old Colony & Newport	105
Ph. Wil. & Baltimore	55
Portl'd, Saco & Ports	
Union Pacific	
6s	87
Land Grant 7s	88
Income 10s	79
Vermont & Canada	101
Vermont & Mass.	
South Boston (Horse)	
Cambridge	
Metropolitan	75
Middlesex	
Central Mining Co.	20
Copper Falls	
Franklin	
National	
Pewabic	
Quincy	

London Stock Exchange.

Atl. & Gt. West. N. Y. sec. 7 per ct	Closing Prices.
	June 30. July 7.
1st mort. 1880	83 - 88
Do. do., 2d mort. 1881	73 - 78
Do. Penn, 1st mort. 1877	83 - 88
Do. do., 2d mort. 1882	73 - 78
Do. Consol. 7 per cent. mort. 1890	41 - 42
Detroit and Milwaukee 1st mort. 7s.	69 - 71
Do. 2d mort. 8 p. c.	69 - 72
Erie shares 100 dol. all paid.	234 - 234
Do. sterl. 6 p. c. convertible bonds	64 - 66
Illinois Central, 6 per cent. 1875	
Do. Redemption mort. bonds 6 p. c.	99 - 101
Do. 100 dol. shares, all paid	108 - 109
Panama General mort. 7s, 1897	78 - 82
Penn. R. R. bonds, 2d mort. 6 per ct.	98 - 101
Do. General mort. 6 p. c. 1910	94 - 95
Do. \$50 shares	50 - 52
Philadelphia and Erie 1st mort. 1881	94 - 96
Do. with option to be paid in Phila.	94 - 96

American Railroad Journal.

Saturday, July 22, 1871.

Stock Exchange and Money Market.

The money market has been working all through the week in favor of the borrowing interests, influenced by the steady accumulation of capital at this centre, and the comparatively slow call from all sources for accommodation, in the absence of anything like active movements in Gold, Stock, Produce or Merchandise. Lenders have been very liberal of aid, and rates have ruled low, at from 2@5 mainly 3@4 per cent., on call and at 4@7, chiefly 4½@6 per cent. per annum on very choice to good business credits. The city banks, last week, reported a gain of \$312,506 of specie, \$598,051 of legal tender notes, and \$6,224,741 of deposits. They increased their loan and discount averages \$2,263,656 and reduced their circulation \$30,911. The city bank exchanges, last week, averaged \$80,281,256; and thus far, this week, 85 millions daily. The banks now hold \$18,554,592 of specie and legal tender notes, in excess of the 25 per cent. of their liabilities required by the national banking Act. The U. S. Sub-Treasury office in this city reported a gain of \$2,018,061 of specie and of \$1,077,118 of currency, as the result of the week's business. The receipts of the office were \$6,976,717 in coin, and \$4,626,956 in currency; payments, \$4,958,656 in coin, and \$3,549,887 in currency. The office received \$2,247,000 in coin

or its equivalent, from customs; and disbursed \$2,961,968 of coin interest.

The specie reserve of the city banks according to the latest return is \$19,758,280, against \$41,135,688 same time last year. The city bank deposits are now \$257,532,294 against \$234,332,355 same week ending July 16, 1870. The legal tender reserve amounts to \$70,574,876 against \$58,461,341 same time last year. The circulation now stands at \$30,380,961, against \$32,027,786 same time last year. The loans are now \$801,342,233, against \$285,377,318 at this date last year.

The U. S. Sub-Treasurer retired, last week, \$2,374,283 of coin certificates, received for customs.

The U. S. Sub-Treasury, on Thursday morning of this week, held a balance of \$4,962,787 in currency, and \$59,512,868 in coin, against a balance a week previous of \$4,916,108 currency, and \$56,527,385 coin.

Government revenues were up to a moderate average, last week. The excises yielded last week about 3½ millions. The customs at the port of New York, last week were \$2,528,288; and at the outports, equal to about \$850,000 more, all in coin, or coin certificates.

Gold has been quoted somewhat stronger as to price, but has not been very confidently dealt in at the advance; and the speculation evinces but little spirit. There has been a freer inquiry for coin, for custom house purposes. The export movement has been moderate. The range of the price during the week, has been from 112@112½, and the closing quotation on Wednesday was 112½ against 112½ the preceding Wednesday. The outflow, last week, was \$1,962,814; and on Tuesday of this week, \$281,500; and on Wednesday, \$465,000. The Gold Exchange Bank clearances have been as follows: July 18, \$31,465,000; July 14, \$69,636,000; July 15, \$47,967,000; July 17, \$34,747,000; July 18, \$33,892,000; July 19, \$17,541,000.

The customs at this port on Wednesday were \$561,000.

Government disbursed through the U. S. Sub-Treasury here, on account of the coin interest on the public debt from Jan. 1, to July 17, 1871, \$56,513,369, against \$56,895,151 same time in 1870.

The export drain was \$1,962,814 last week, against \$2,740,267, same week preceding year. The shipments since January 1, 1871, have been \$48,403,898, against \$20,925,133 same time in 1870.

The customs demand for Gold last week, averaged \$441,167 a day; thus far, this week, it has averaged \$584,000 a day, or equal to a weekly aggregate of \$3,504,000. The arrivals of specie from Europe, Havana and other foreign ports last week were \$18,570 and since Jan. 1, 1871, have been \$3,293,500 against \$7,281,647 same time in 1870. The total customs revenue of the Government, in coin, at this port, since January 1, 1871, has been \$81,745,053 against \$74,506,390 same time in 1870.

Foreign Exchange has been steady, though not in urgent request. The offerings of prime bills have been moderate. Bankers' sixty day bills on London closed on Wednesday at 110½@110¾; sight bills on London, 110½@110¾.

The produce exports from this port, week ending with July 17, were to the currency value of \$4,440,652.

Government securities have been in more general demand, and firmer in price. The late issues of the six per cent. gold bonds, and the Ten Forty Five per cents have been sought after to a fair extent for shipment to Europe.

Under the official programme of the Treasury Department for July, Government will sell Gold during the month, as follows: Thursday, July 27, one million. And buy in, Five Twenty Bonds as follows: Wednesday, July 26, one million.

On Wednesday, Government bought in only \$385,600, of Five-Twenties at 112 25@112 37, ex-interest. The amount of bonds offered was \$1,278,900.

U. S. sixes of 1881 closed here on Wednesday of the current week at 115 1/4@115 3/4; U. S. Five-Twenties of 1862, 114 1/4@114 1/2; U. S. Five-Twenties of 1864 at 113 5/8@113 1/4; U. S. Five-Twenties of 1865, 118 1/2@114; U. S. Five-Twenties of 1865 consolidated, 112 1/2@112 1/2; U. S. Five-Twenties of 1867, 113@113 1/2; U. S. Five-Twenties of 1868, 113@113 1/4; U. S. Ten-forties at 113@113 1/2; U. S. Six per cent. currency bonds, 113 1/2@114.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	July 5.	July 12.	July 19.
Consols	92	93 3/4	93 3/4
U. S. 5-20's of 1862 ..	91 7/8	92 1/2	92 1/2
U. S. 5-20's, 1865 ..	91 1/2	91 1/4	92 1/4
" 1867 ..	90 3/8	90 1/4	91 1/8
" 10-40s	89 1/4	90 1/2	91 1/2
Erie	23 1/2	—	24 1/4

State bonds have been in moderate demand at less buoyant prices.

Railway bonds have been in request and quoted generally firm. Central Pacific Sixes closed on Wednesday at 98 1/2@99. The Chesapeake and Ohio R. R. First Mortgage six per cent. gold bonds have been in fair investment demand at 92 per cent. and accrued interest. Union Pacific Sixes closed on Wednesday at 88@88 1/2.

Business in Railway and miscellaneous share property has been generally less active, and without very marked fluctuation in values, as a rule, closing rather heavily.

General business has been comparatively tame since our last, though prices, in most instances, have been in favor of purchasers. Middling upland cotton closed on Wednesday at 20% cts. per lb. The receipts at all the ports, since Sept. 1, have been 3,922,626 bales, against 2,811,537 bales same time last year; exports 3,088,581 bales, against 2,143,386 bales same time last year; stock at the ports at latest date, 182,454 bales, against 138,603 bales same date 1870.

At the Live Stock Markets, Beeves have been in slack request at from 8@12 1/2 cts.; Veal Calves, at 8 1/2@10 cts.; Sheep at 4@6 1/4 cts.; Lambs at 7@10 1/2 cts.; Swine, 5 1/4@6 1/2 cts. per lb., all live weight. The week's receipts were 7,899 Beeves, 3,490 Veal Calves, 29,431 Sheep and Lambs; and 21,718 Swine.

Foreign goods continue in limited request as a rule, at less buoyant prices. The week's imports of foreign goods reached \$6,726,295, including \$1,929,185 of dry goods.

Ocean freights have been more active with more firmness in rates.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Alabama 8s, 99; Georgia 7s, 95; do. 7s, gold, 96 1/4; Carolina 6s, new Jan. and July, 58 1/2; do. Apl. and Oct., 61; New York State 7s, Bounty Loan reg., 108; Ohio 6s, 1881, 103; Arkansas 6s, Fund Act, 65; Brooklyn 6s, W. L., 93 1/2; St. Louis and Iron Mt. R. R., 60; do. 1st mort., 94 1/2; Mil. and St. Paul 1st mort., Iowa Div., 90; Ohio and Miss. consol. bonds, 92; Clev., Painesv. and Ash. new bonds, 95; Galena and Chicago 1st mort., 103; Cedar Falls and Minn. 1st mort., 84 1/8; North Missouri 1st mort., 87; New York and Harlem consol. bonds, 94; Pacific 7s, guar. by Mo., 99 1/8; Great Western 1st mort., 1888, 95; Central of New Jersey new bonds, 104 1/4; Albany and Susquehanna R. R., 93; do. 2d mort., 95 1/8; South Side R. R., 74 1/4; Western Union Tel., 57 1/4; Quicksilver pref., 20; Spring Mt. Coal, 73; Consol. Coal of Md., 42; Maryland Coal, 34; American Coal, 51; Adams Exp., 80 3/4; Wells Fargo Exp., 50; Am. Mer. Union Exp., 58; American Flag gold, 0.15; Black Hawk gold, 0.40; Central gold, 0.07.

Philadelphia.—Penn. and New York Canal 7s, 96 1/4; Schuylkill Nav. 6s, 1895, 80; Wilmington and Reading 7s, 96 1/4; West Jersey 6s, 92; Warren and Franklin 1st mort., 92 1/4; Connecting R. R. bonds, 88; East Pennsylvania R. R., 40; Germantown Passenger R. R., 33 1/2; Huntingdon and Broad Top Mt., 10; do. pref., 13 1/4; do. consol. bonds, 47; Ridge Avenue R. R., 15; Allegheny County, 5s, 76 1/2; New Jersey State 6s, free, 104. The latest quotations are: City 6s, 100 5/8@100 3/4; do. free of tax, 100 1/8@101; State 5s, coupon, 100@100; do. 6s, W. L., 100@101; do. 1st series, 100 3/4@101; do. 2d series, 104@104; do. 3d series, 106 1/2@—; Reading, 55 1/8@56; do. 7s, 1893, 103@105; do. mort. 6s, 1880, 94@95; Camden and Amboy, 127 1/2@128; do. mort. 6s, 1889, 95 3/4@96; do. 1883, 93@93 1/4; do. 1889, 89@90; Pennsylvania R. R., 61@61; do. 1st mort., 100@101; do. 2d mort., 100@100 1/2; do. General mort. coupon, 94@94; do. reg., 95 1/2@95 1/8; Little Schuylkill R. R., 46 1/8@46 1/4; Morris Canal, 51@52; do. pref., 124@125; do. 6s, 91@91 1/2; Susquehanna Canal, 9 1/4@11; do. 6s, 58 1/2@—; Schuylkill Nav., 8 1/2@9 1/2; do. pref., 17 1/2@18; do. 6s, 1882, 80 1/2@80 1/2; Elmira and Williamsport pref., 40@—; do. 7s, 1873, 93 1/2@—; do. 5s, 61@—; Lehigh Coal and Navigation, 38@38 1/4; do. 6s, 1884, 87 1/2@88; do. R. R. Loan, 92@92 1/4; do. Gold Loan, 91@91 1/2; North Pennsylvania, 50@51; do. 6s, 101 1/4@—; do. 7s, 98@99; do. Chatte 10s, 112 1/2@—; Philadelphia and Erie, 28 1/8@28 1/8; do. 6s, 98@94; Minehill, 52 1/2@53; Catawissa, 21@21; do. pref., 47 1/2@48; Lehigh Valley, 60 3/8@60 1/2; do. 6s, 97@97; Fifth and Sixth streets, (horse), 44@45; Second and Third, 63@65; Thirteenth and Fifteenth, 23@24; Spruce and Pine, 31@31 1/2; Green and Coates, 48@—; Chestnut and Walnut, 51@52; Hestonville, 19 1/2@20 1/2; Union, 60@—; Germantown, 33@35.

Boston.—Vermont Central and Vermont and Canada 8s, 101; Burlington and Missouri River R. R. 8s, in Nebraska, 96 3/4; Leavenworth, Lawrence and Galveston 1st mort. 10s, 99; Eastern R. R., 6s, 1874, 99; Kalamazoo and South Haven R. R. 8s, 1889, 105; Vermont Central 1st mort., 87 1/4; Stanstead, Shefford and Chamblay 7s, 84; New Orleans, Mobile and Chattanooga 1st mort. 8s, 85; Iowa Central R. R. 7s, 91; Chicago, Iowa and Nebraska R. R., 115 1/2; Norwich and Worcester R. R., 115 1/4; Nashua and Lowell R. R., 150; Portsmouth, Gt. Falls and Conway R. R., 112 1/2; Indianapolis and Cincinnati R. R., 5 1/2; Rutland R. R., 87; do. pref., 89; do. 7s, 1880, 85 1/2; do. 8s, 1880, 100; Cincinnati, Sandusky and Cleveland R. R., 23; do. 7s, 1887, 88 1/2; Worcester and Nashua R. R., 140 3/4; Eastern (N. H.) R. R., 116 1/2; Boston Water Power Co., 44; Cary Imp., 16; Waverly Land, 3 1/2; Maine 6s, 1889, 101 1/4; Massachusetts 6s, 5-20s, currency, 101; Haverhill 5s, 1878, 90 1/2; St. Louis County 7s, 1889, 100 1/2; Boston 6s, 1877, currency, 102; Chicago 7s, 1892, 101; Allouez Mining Co., 4; Astor, 55c.; Canada, 36c.; Calumet and Hecla, 125; Dana, 75c.; Hanover, 2 1/8; Highland, 75c.

Baltimore.—Virginia 6s, old, reg., 55 1/4; do. coupon, 68 1/2; do. 6s, 1867, 69; do. consol. 6s, 71; do. deferred certificates, 25; Pittsburg and Connellsville 7s, 94 1/2; Northern Central 6s, 1900, gold, 90 1/2; Richmond and Danville bonds, 79; Orange, Alex. and Manassas 7s, 79 1/2; Orange and Alexandria 3d mort. 8s, 86; Western Maryland 1st mort., 80; do. 1st mort. quar., 91; do. 3d mort. guar., 91 1/4; do. guar. by Washington Co., 87; Central Ohio R.R., 28 1/2; Memphis City 6s, 56. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 94 1/4@94 1/8; Baltimore and Ohio, 135 @146; do. 6s, 1875, 95 3/4@96; do. 1880, 95 1/2@—; do. 1885, 96@96 1/2; Northern Central, 40 1/8@41; do. 6s, 1885, 91 1/2@93; do. 1900, 89@90; do. 6s, 1900, gold, 90 1/2@90 1/2; N. W. Va. 1st mort., 98@99; do. 2d mort., 98@99; do. 3d mort., 1885, —@95 1/2; Marietta and Cincinnati 7s, 1892, 98 1/4@99; do. 2d mort., 84 5/8@84 3/4; do. 3d mort., 78 1/4@79; Central Ohio, 29@29; do. 1st mort., 86 3/4@87 1/2; Western Md. 1st mort. 6s, 1890, 80@82 1/2; do. guar. by Baltimore City, 90 1/8@91; do. 2d mort. guar., 90@92; do. 2d mort. pref., 60 1/2@—; do. 6s, guar. by Washington Co., 82@88; Richmond and Danville bonds, 79 1/2@80; Orange and Alexandria 1st mort. 6s, 89 1/2@90 1/2; do. 2d mort. 6s, 77@80; do. 3d mort. 8s, 85@86; do. 4th mort. 8s, 80@82; Orange, Alex. and Manassas 7s, 79 1/2@80; Virginia and Tennessee 8s, 85 1/2@88; do. 6s, 1st mort., 87@90; do. 6s, 2d mort., 77@78; Baltimore 6s, 1875, 99 1/2@100; do. 1884, 98 1/4@98 3/4; do. 1886, 98 1/4@98 3/4; do. 1890, 98 1/2@98 3/4; do. 1893, 98 1/2@99; do. 1900, 98 1/4@98 1/2; do. 5s, 1838-70, 80@82; Memphis City 6s, 56@56 1/2; Maryland Defense Loan, 1883, 105@—; City Passenger R. R., 22 1/4@23 1/4; George's Creek Coal, 70@75; Baltimore Copper, 0.50@1.25; Santa Clara 1@1.00; Atlantic Coal, 1@2.25.

Louisville.—Jefferson, Madison and Indianapolis R. R., 74@80; do. 1st mort. 7s, 84 1/4@85 1/4; do. 2d mort. 7s, 78@75; Louisville, Cincinnati and Lexington R. R., 45@46 1/2; do. pref., 88@89; do. 1st mort. 7s, 84 1/2@85 1/2; do. 2d mort. 8s, —@85; Louisville and Nashville R. R., 73 1/2@74 1/2; do. 7s, old, 94@100; do. 7s, new, 90@92 1/2; Elizabethtown and Paducah R. R. 1st mort. 8s, 85@87 1/2; Louisville City 6s, for improvements, 78@80; do. for Bounty, 78@79; do. for Schools, 80@82; do. for Wharf, old, 81@83; do. for Wharf, new, 78@80; do. for Water Works, old, 82 1/2@83 1/2; do. for Water Works, new, 77@79; do. for L. & N. R. R. M. S., 81@82; do. L. E., 78@80; do. for E. & P. R. R. 7s, 89@90; do. for old liabilities, 10 years 7s, 89@90; do. 5 years 7s, 94@95;

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do., for Schools, 7s, 94½@95½; Water Works 6s, 82@83; Canal 6s, second issue, 89@90; do., third issue, 80@81; do., fourth issue, 78½@79½; Kentucky State 6s, old, 99@100; do., new, 90@92; Grayson Co., 7s, 79@81; Muhlenburg Co., 7s, 78@80; Lyon Co., 7s, 75@77; Caldwell Co., 7s, 77@78; McCracken Co., 7s, 75@76; Shelby Co., 8s, 90@90½; Carroll Co., 8s, —@90; New Albany City 7s, —@85.

HARVEY FISK.

A. S. HATCH.

OFFICE OF FISK & HATCH,
Bankers and Dealers in Government Securities,
No. 5 Nassau street,
NEW YORK, July 19, 1871.

THE FIRST MORTGAGE GOLD BONDS OF THE
CHESAPEAKE AND OHIO RAILROAD COMPANY offer
peculiar inducements to judicious investors.

1. The Road is under-experienced, conservative and honorable management. The company is one of the strongest and most reliable and trustworthy corporations in the country, with a well established credit and possessing property and franchises of great value.

2. There is ample security for the entire mortgage, already existing in completed Road, Equipment and work done.

3. The regular and prompt payment of interest and the security of the principal are beyond question.

4. It is an old successful Road, with 227 miles now in profitable operation, and 100 miles additional nearly completed, extending itself in response to the demands of commerce, AS A GREAT EAST AND WEST TRUNK-LINE FROM THE ATLANTIC TO THE OHIO, and for the accommodation of the immense mineral resources along its line.

5. The traffic necessary to render its extension profitable does not depend upon a slow future development, but an enormous and profitable trade is ready waiting for and inviting it.

6. The Loan is sufficient in amount to become widely known, popular and marketable, while it will be but a slight tax upon the great earning capabilities of the Road.

The exchange of Five-twentieths for these Bonds may be made with entire safety, and will now yield a profit of over 20 per cent.

Price of the bonds, until further notice, 92, and accrued interest from May 1. The Bonds are in denominations of \$1,000, \$500, and \$100. Interest payable May 1 and November 1.

FISK & HATCH.

THE contract for grading forty additional miles of the Grand Rapids and Indiana road has been awarded to E. B. TALCOTT & CO. The section of twenty miles, north from Paris, just finished by them, is now being rapidly ironed. The completion of the contract made for the above forty miles will bring the road to within twenty miles of the Grand Traverse bay, the northern terminus of the road.

On the 26th of July the sheriff of Summit county, Ohio, will offer for sale the Atlantic and Great Western Railroad, subject to certain mortgages, to be knocked down at not less than two-thirds of its appraised value, which is, \$6,653,233.

The Elizabethtown & Paducah Railroad, Ky., is under contract to be finished by April, 1872. The entire road is 195 miles long.

Portland and Rochester Railroad.

The formal opening of the Portland and Rochester railroad to Rochester, N. H., took place on the 11th inst.

The York and Cumberland road was first designed and built to meet the Boston and Maine at Great Falls, but the enterprise of the citizens of Rochester led to the selection of the latter place as the best terminus, especially in contemplation of further connections up and across New Hampshire.

The old York and Cumberland road, some years since, passed into the hands of the bondholders, and from this possession came the Portland and Rochester road—a new corporation, beginning under favorable auspices and managed by influential and enterprising men.

The new portion of the road from Saco river to Rochester, 34 miles, is one of the finest in New England, being built in a most substantial manner. The old portion from Portland to Saco river, 18 miles, is being rapidly put in superior order, so that the whole line from Portland to Rochester, 52 miles, will be unsurpassed by any other railroad. The rails are mostly from the Portland Rolling Mills, and are proving to be first class in all respects.

Grand Rapids & Indiana Railroad.

Jesse L. Williams, receiver of the Grand Rapids & Indiana Railroad Company, has made his final report and accountas such, and has been discharged from the duties thereof by an order of the Circuit Court of the United States for the Western District of Michigan. J. K. Edgerton, in his official announcement of the same, says the contract now in force between the Grand Rapids & Indiana Railroad Company and the Continental Improvement Company obligates the latter to complete and eqnipe, at its own cost, the Grand Rapids & Indiana Railroad, with all its structures, material, furniture and appurtenances, including station grounds and right of way, suitable for a first-class railroad, from its terminus in Fort Wayne to Little Traverse Bay, Mich., 330 miles, by June 8, 1874, in consideration of which the Continental Improvement Company has the right, during the period of construction, to operate the road, receiving its earnings, etc., but will pay all expenses for running the same. The road north of Paris, its present northern terminus, 200 miles from Fort Wayne, is being pushed forward rapidly.

Horatio Allen has handed in to the Poughkeepsie Bridge Company a plan for a suspension bridge 130 feet above the surface of the water and 3,400 feet in length, with two spans of 1,100 feet in length, and half spans of 650 feet each, the towers to be of masonry and the foundations to be constructed seventy feet below the surface of the water. The cables are to be of steel or iron, and the carrying capacity of the bridge to be half a ton to the lineal foot. The whole structure is to cost \$2,600,000.

The entire stock in the Massachusetts Central Railroad (\$3,000,000), has been taken, and the towns along the line will soon be called upon for 20 per cent. of their subscriptions. In several, however, new meetings must be held ratifying formal votes, owing to re-locations, or other conditions upon which the money was voted. But there is no likelihood of a change in any of them, and the road may at last be considered an accomplished fact.

INVESTMENT SECURITIES.

JAY COOKE & Co. are now selling, and recommend as a profitable and safe investment for all classes, the First Mortgage 7-30 Gold Bonds of the Northern Pacific Railroad Company. They have 30 years to run, bear Seven and Three-Tenths per cent. gold interest (more than 8 per cent. currency), and are secured by first and only mortgage on the ENTIRE ROAD AND ITS EQUIPMENTS, and also, as fast as the Road is completed, on 22,000 Acres of Land to every mile of track, or 500 acres for each \$1,000 Bond. They are exempt from United States tax; principal and interest are payable in gold. Denominations; Coupons, \$100 to \$1,000; Registered, \$100 to \$10,000.

Northern Pacific 7-30s are at all times receivable, at TEN PER CENT. ABOVE PAR, in exchange for the Company's lands, at their lowest cash price.

The proceeds of all sales of lands are required to be devoted to the repurchase and cancellation of the First Mortgage Bonds of the Company. The Land Grant of the Road exceeds Fifty Million Acres in the most fertile portion of the Northwest, and the demand for the Company's lands for settlement already exceeds the ability of the Government to complete the surveys. This immense Sinking Fund will undoubtedly cancel the principal of the Company's bonded debt before it falls due.

Holders of U. S. Five-Twentieths, who wish to convert them into a first-class railroad security, can do so at a present profit of about 12 per cent., while increasing their interest income nearly one-fourth, by exchanging them for Northern Pacific 7-30s.

All marketable stocks and bonds will be received in exchange at their highest current price. Full information, maps, pamphlets, etc., will be furnished on application to any agent for the loan, or to JAY COOKE & Co., New York, Philadelphia or Washington.

A meeting of gentlemen interested in the building of the Portland, Rutland, Oswego and Chicago Railroad will be held at Portland on Wednesday, July 26, at which time Senator Hamlin will make an exposition of his great railroad bill to secure cheap transportation of breadstuffs and provisions from the West to the seaboard at uniform rates throughout the year. Measures of business character are to be carried out to secure the formation of the proposed line.

Messrs Jay Cooke & Co. write that since the first of July the daily sales of the Northern Pacific Seven-thirties have nearly doubled, and the investment demand for them is steadily increasing in all parts of the country. Work on the road is progressing satisfactorily, nearly 10,000 men being employed.

The Connecticut Valley Railroad from Hartford to Saybrook, 44 miles, will be formally opened on Saturday the 22d inst.

Horse or Street Railroads of the State of New York.

A tabular statement of their length and Cost, Stocks, Bonds and Debts, and Earnings, Expenses and Dividends for the year ending September 30, 1870.

(Compiled from the Annual Reports of Companies made to the State Engineer and Surveyor.

Railroads.	General Accounts.			Length of Track.			Cost of road			Gross Earnings.			Operating Expenses.	Net Earnings.	Dividends.	Am't Rate.
	Stocks,	Bonds,	Debt,	Total.	M.	M.	Line.	Sidings, &c., & equipment.	Passenger.	Other.	Total.	\$	\$	\$		
Albany Railway	110,300	40,000	.....	150,300	6.75	1.50	156,100	5,75	58,610	28,451	87,061	64,468	22,598	5,662	6	
Bleecker Street and Fulton Ferry	29,500	694,000	100,000	1,000,000	1,623,500	9.00	13,00	1,975,049	9,00	312,273	3,986	216,259	261,481	54,828	24,000	12
Broadway (Brooklyn)	8,782	900,000	200,000	2,100,000	308,782	5.38	6,38	5,520	5.38	141,452	9,424	150,876	124,561	26,325	24,000	12
Broadway & Seventh Avenue, 2,100,000	1,500,000	100,000	3,700,000	8,00	8,00	568,894	8,00	635,638	12,346	707,983	460,735	242,248	126,000	126,000	6	
Brooklyn, Bath and Coney Island	80,000	91	300,000	156,350	1,956,350	7.00	36.00	180,855	7.00	34,675	1,167	35,842	27,328	8,514	180,000	12
Brooklyn City	1,500,000	300,000	379,000	30,448	709,448	16.22	8.11	685,864	16.22	163,004	13,961	166,355	142,887	24,058	.....	.....
Brooklyn City and Prospect Park	300,000	600,000	.....	24,048	624,048	5.50	5.50	600,000	5.50	149,704	1,268	150,922	127,269	23,653	.....	.....
Brooklyn, Flatbush and Coney Island	180,000	100,000	800,000	.....	280,000	6.00	36.00	1,288,100	9.50	106,000	6.00	(Put in operation Oct. 1, 1870.)	16,116	.....	.....	.....
Brooklyn and Jamaica	488,100	200,000	.....	280,000	1,956,350	36.00	36.00	2,032,878	36.00	1,285,624	49,360	1,334,984	1,115,653	219,331	180,000	12
Brooklyn and Rockaway Beach	145,500	84,500	3,000	283,000	3,50	1.00	240,793	3.50	24,962	9,395	34,357	.....	.....	.....	.....
Brooklyn, Winfield & Newtown	3,500	341,464	14,927	429,391	3,500	.....	8.81	415,121	8.81	152,448	12,174	(Not yet in operation.)	164,622	146,156	19,466	.....
Buffalo Street	73,000	52,000	1,938	27,130	52,000	3.50	4.00	319,171	3.50	72,292	61,081	124,372	88,462	35,910	20,678	7
Bushwick	302,000	6,000	.....	27,130	1.63	1.63	29,334	1.63	18,339	399	18,738	13,703	6,035	6,000	10	
Central City (Syracuse)	21,130	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Park, North and East Rivers	626,000	60,199	1,068,400	1,754,539	24,00	12.00	1,629,175	24,00	608,354	9,782	618,136	561,651	56,486	.....	.....	.....
Coney Island and Brooklyn	500,000	214,000	39,238	753,238	10.20	4.63	647,363	10.20	146,151	1,518	147,639	180,255	17,414	.....	.....	.....
Dry Dock, East Broadway and Battery	1,200,000	34,825	1,619	1,930,000	10.63	12.16	909,871	10.63	705,014	4,260	709,274	584,974	124,300	72,000	8	
Dunkirk and Fredonia	82,700	203,000	30,000	256,019	9.50	2.25	257,608	9.50	42,861	3.50	8,144	8,544	4,438	4,106	2,443	
East New York and Jamaica	171,700	1,000,000	1,000,000	1,233,000	9.00	9.00	1,560,173	9.00	790,843	21,509	24,150	3,561	27,701	23,460	4,241	.....
Eighth Avenue (New York)	29,335	10,000	.....	39,335	2.60	0.10	44,768	2.60	12,008	3.19	12,327	10,142	2,186	120,000	12	
Fifth Ward (Syracuse)	215,000	.....	.....	963,000	5.13	4.50	1,052,479	5.13	376,669	8,231	384,800	291,524	93,276	74,964	10	
Forty-Second street and Grand street Ferry	748,000	.....	.....	55,200	3.00	0.25	59,364	3.00	13,371	132	13,503	12,364	1,139	.....	.....
Genesee and Water street (Syracuse)	42,500	12,700	.....	260,000	6.00	3.00	270,000	6.00	86,650	2,977	88,627	81,381	8,196	3,400	2	
Grand street and Newtown	170,000	90,000	.....	4,000	252,010	5.00	5.00	260,682	5.00	72,661	2,284	74,945	67,051	7,894	.....	.....
Harlem Bridge, Morrisania and Fordham	184,000	.....	.....	75,000	3.35	0.21	79,835	3.35	18,667	3.36	3,563	22,120	18,868	3,252	.....	.....
Kingston and Rondout	75,000	114,010	.....	14,000	1.75	.....	14,000	1.75	14,000	1.75	(Put in operation September 1870.)	.....	.....	.....	.....	.....
Mohawk and Ilion	14,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Brighton and Onondaga Valley	8,000	167,000	.....	964,320	6.10	6.10	476,698	6.10	113,628	11,105	124,33	112,314	12,419	.....	.....	.....
Ninth Avenue (New York)	797,820	167,000	.....	89,900	9.00	8.00	91,626	9.00	51,347	11,8	54,460	43,445	8,016	.....	.....	.....
Rochester City and Brighton	60,000	1,100,000	1,088,100	1,988,100	4.00	4.38	1,938,777	8.00	567,764	2,819	570,583	476,692	93,991	18,661	2	
Second Avenue (New York)	250,000	85,000	1,085,000	213,500	3.25	4.00	1,616,511	4.00	632,244	38,460	725,694	604,668	121,026	75,000	10	
Sixth Avenue (New York)	750,000	13,500	50,000	50,000	2.00	0.07	204,000	3.25	10,795	10,795	10,795	10,625	270	.....	.....	.....
South Brooklyn and Park	150,000	25,000	25,000	37,000	2.60	3.26	25,978	2.00	14,223	1,506	15,729	9,439	6,290	1,750	312	
Syracuse and Geddes	12,000	37,000	75,000	75,000	2.00	0.07	25,978	2.00	11,593	144	11,593	11,377	9,733	2,004	1,250	2%
Syracuse and Onondaga	1,170,000	1,680,000	75,000	2,925,000	8.00	10.00	2,925,109	8.00	1,414,695	18,043	1,432,738	1,255,488	177,250	187,200	16	
Third Avenue (New York)	44,700	34,960	1,678	81,333	3.17	3.33	73,721	3.17	13,761	283	14,044	11,990	2,054	.....	.....	.....
Troy and Albany	50,000	50,000	50,000	50,000	3.50	1.25	50,000	3.50	(Leased to Troy and Lansingburg Company.)	.....	.....	.....	.....	.....	.....	.....
Troy and Cohoes	250,000	86,000	72,101	407,101	9.36	3.08	305,410	12.86	162,550	1,945	164,495	143,961	10,534	.....	.....	.....
Troy and Lansingburg	200,000	1,800	323,200	13,00	2.50	301,239	13.00	78,164	23,639	101,853	88,266	13,587	13,587	.....	.....	.....
Utica, Clinton and Binghamton	121,400	75,000	18,000	93,000	1.25	87,000	1.25	19,162	.88	19,162	5,134	19,789	16,792	2,458	.....	.....
Van Brunt street and Erie Basin	240,000	130,000	370,000	370,000	7.25	8.25	317,279	7.25	102,755	5,134	197,589	87,898	19,991	17,505	6	

Narrow Gauge Rolling Stock.

We have already referred to the fact that this city and Philadelphia have thus far made the only contracts for furnishing the rolling stock for the new narrow-gauge railroads projected in various directions, M. Baird & Co., Philadelphia, furnishing the locomotives, and Jackson & Sharp Company, of this city, the cars.

The last named company has just completed the cars for stocking the new narrow-gauge Denver and Rio Grande railroad, in Colorado, and will send them away to-morrow. This Denver and Rio Grande road is projected to extend from Denver to El Paso, in New Mexico, a distance of 850 miles. It is expected that it will be tapped by numerous local roads, affording a network of communication throughout Colorado and New Mexico.

The train now built includes two first-class passenger cars, two smoking cars, and two baggage and mail cars. The passenger cars are in their outward appearance, in everything except size, precisely like other first class cars. In their internal arrangements, however, they are necessarily quite different. The width of the car allows but three seats across the car, a double seat on one side of the aisle and a single seat on the other. To balance the cars, the double seats from the middle to one end of the car are arranged on the right side of the car, and from the middle to the other end on the left side. These cars are divided by a partition into two apartments, but this, of course, would not be necessary if the company felt able to run an entire car devoted to the exclusive use of ladies. The windows of the cars also let down with a strap like coach windows, instead of sliding up as they do in ordinary cars, and we do not see but what the lowering plan is the best after all. The cars are elegantly finished inside, in walnut, Hungarian ash, &c., and are painted, inside, of a rich, dark green, relieved by gilt, precisely like the Pullman Palace cars, built by the Jackson and Sharp Company.

The smoking cars are quite differently arranged, and have walnut and ash seats, (such as we now see in many of our city street cars) running lengthwise, back to back, the whole length of the car, so that passengers face the windows. The baggage and mail cars differ in nothing except size from the similar cars of the ordinary gauge.

The baggage and smoking cars have each but four wheels, but the passenger cars have eight wheels, as is used with the larger cars. The wheels for all of them are manufactured by the Lobdell Car Wheel Company of this city, from models made expressly for the new gauge.

These cars are but the forerunners of many more, for the Jackson & Sharp Company has already received orders for about twenty cars for narrow-gauge railroads, and has several of the number now under way.

The roads ordering them are that already mentioned in Colorado, two roads in Georgia, one in Arkansas, and one in New York State, and if the new gauge is as successful as we believe it will be, the demand for this class of work will greatly increase. Wilmington has already got the lead, and will doubtless keep it; the cars we have just described being the first of the kind ever built in the world, and the first passenger cars of any kind for a narrow-gauge railway ever built in America.—*Wilmington, Del., Commercial, July 14.*

F The track laying is progressing rapidly on the European and North American Railway, both westward and Vanceborough and east from Mattawamkeag. Fully thirty miles of the fifty eight between Winn and Vanceborough are already laid, and the chief engineer reports that all can be laid by the 20th of August.

F J. W. Phelps of Springfield, and Mr. Hendricks of Easthampton, have about 100 men constructing the Mount Tom and Easthampton Railroad, and good progress is made even in the heaviest work.

THE NEW YORK (VIADUCT) RAILWAY COMPANY.

DIRECTORS.

Alexander T. Stewart, A. Oakey Hall,
William M. Tweed, John Jacob Astor,
August Belmont, Peter B. Sweeny,
Charles A. Lamont, Levi P. Morton,
James F. D. Lanier, Hugh Smith,
Franklin Osgood, William T. Blodgett,
William Butler Duncan, Richard O'Gorman,
John J. Bradley, Jose F. Navarro,
Charles L. Tiffany, Henry Smith,
William R. Travers, Edward A. Wesley,
Joseph Seligman, Manton Marble,
Richard B. Connolly, John Taylor Johnston,
Henry Hilton.

HENRY HILTON,**President.****HUGH SMITH,****Vice-President.****W. BUTLER DUNCAN,****Treasurer.****EDWARD P. BARKER,**
Secretary.

By authority of the Board of Directors of THE NEW YORK RAILWAY COMPANY, and in conformity with the terms of the Act of Incorporation in that respect, the undersigned Commissioners on Stock Subscriptions give public notice for and on behalf of the Directors, and of such Company, that Books of Subscription for the Capital Stock thereof will be opened on WEDNESDAY, the TWENTY EIGHTH DAY OF JUNE instant at the following places in this City, viz:

At the Banking House of
DUNCAN, SHERMAN & CO.,
No. 11 Nassau street.

At the Banking House of the
BANK OF THE METROPOLIS,

No. 31 Union square.

The Company is authorized to construct two Viaduct Railways or branches through the City of New York, on the east and West sides thereof, from a common starting point at or near Chambers-st., between Broadway and Chatham-st.; also across the Harlem River and through Westchester County; with power to build additional lines of railway or branches, from time to time, in any part of the City or Westchester County. The property acquired by the Company is exempted from taxes and assessments during the period allowed for the final completion of the railway in the city. The Mayor, Aldermen, and Commonalty of New York are authorized and directed, with the approval of the Commissioners of the Sinking Fund, to subscribe for five millions of dollars of the stock of the

Company, whenever one million of dollars thereof has been subscribed for by private parties. This conditional amount of stock has been wholly subscribed for and taken by the Directors of the Company. On the completion of either of the lines of railway to the line of Westchester County, the Supervisors of that County are authorized to issue the bonds of the County to such amount as the Supervisors shall deem expedient, to aid in the construction and extension of the railway in and through that County. For the proper equalization of the interest of shareholders who may subscribe and pay in moneys at different times, the Directors are authorized to issue scrip for interest on such payments, payable out of the earnings.

THE TERMS OF SUBSCRIPTION will be as follows:

TEN PER CENT. of the amount of Stock subscribed for, to be paid in cash at the time of subscription. The residue to be paid as called for by the Board of Directors on a notice of thirty days, but no call at any one time to exceed ten per cent.

Scrip for interest at the rate of seven per cent. per annum will be issued by the Company payable out of the first earnings of the Railway on all installments paid on stock subscribed for within thirty days after the Subscription Books shall be opened.

The Company reserve the right to close the Subscription Books at any time after the twenty-ninth day of July, 1871.

By order of the Board of Directors,

Alexander T. Stewart, { Commissioners on behalf of
John Jacob Astor, { the Company.
Levi P. Morton.

New York, June 16, 1871.

A National System for Time on Railroads.

The confusion experienced by the travelling public in respect to time is so great that anything like a practical system in this direction must be received with favor. Mr. C. F. Dowd, of Saratoga, New York, has devised such a system, which he calls "A National System of Time for Railroads." It is based upon national longitude. It adopts Washington time for the eastern portion of the country as standard time; one hour slower than Washington time for the Mississippi Valley; two hours slower for the Rocky Mountain section, and three hours slower for the Pacific States. These standards are designated by the small figures 0, 1, 2, 3, respectively placed in a little elevated position before the names of the stations. Then, to designate the minute difference between the local time of any station and railroad time or standard time, small figures are placed in a little elevated position after the names of the stations. These figures, when they indicate that railroad time is too fast, have the sign + before them, and the sign - when they indicate railroad time too slow. The whole system is very simple, and if adopted would very soon be understood by the travelling public. If adopted, the traveller could keep his own time wherever he might go, and take the cars by his own watch as well in one part of the country as in another.

The work was an immense labor, involving about 8,000 computations for longitude. The scientific part receives the endorsement of Professors Loomis and Newton, of Yale College, Prof. Hough, of the Albany Observatory, and the Professor of Astronomy at the Military Academy at West Point. The practicability and feasibility o

it is already endorsed by the superintendents of many of our most important roads, such as the Boston and Albany, Connecticut River, Hartford and New Haven, Hartford, Providence and Fishkill, New York Central, Erie, Harlem, Lake Shore and Chicago, and others.

JOURNAL OF RAILROAD LAW.
HORSE RAILROADS—FAST DRIVING AT CROSSING—
RULE AS TO NEGLIGENCE.

The facts in the late case of *Barrett vs. The Third Avenue Railroad Company* (8 Abbott R. S. 205) are fully and clearly stated in the following opinion by

McCUNN, J.—This action is brought for injuries sustained by the plaintiff, while riding as a passenger in defendants' car, a car which came in collision on the crossings just below the Cooper Institute, with a Harlem Freight car, going up on the 4th Avenue track.

The trial was had before Mr. Justice Monell and a jury, and resulted in a verdict of two thousand dollars.

A motion was afterwards made for a new trial, upon the case, before Mr. Justice Jones, who granted the motion, and now we are sent the record from Special Term to be inspected, and after such inspection we are to say which of the judges below has committed error.

After as close and fair an examination as some of us are capable of bestowing upon any subject, we have arrived at the conclusion that the Judge at Special Term was clearly wrong in setting aside the verdict of the jury; and that on the contrary, the case at Circuit was correctly tried and all questions of law properly disposed of.

It will be seen, after disposing of all minor points, and after a careful examination of the facts, that the real question in the case (and I must say I see but one question) is whether there was negligence on the part of the Third Avenue Road, and whether the question of such negligence was fairly submitted to be passed upon by the jury.

There is no dispute but that, at the time of the collision, the Third Avenue car was going at an unusual rate of speed.

Indeed, this was expressly admitted by the defendants' counsel on the trial, and there is just as little doubt, but the Harlem car was going slowly, not trotting or walking, but a slouching gait between the two.

It is also undisputed that by the uniform custom and practice of the drivers and conductors of both railroads, the Harlem Company had the right of way.

Now the evidence on the part of the plaintiff goes to show that the Harlem freight car was much nearer the crossings where the accident occurred, when they saw each other than the Third Avenue car.

This being so, it was gross negligence on the part of the Third Avenue car not to stop until the Harlem car had passed.

Indeed, I fully agree with the plaintiff's counsel that the accident was the result of a reckless and wicked horse racing experiment on the part of the Third Avenue driver.

Dooley says, and he is a fair witness, that when he first discovered the Fourth Avenue car he should judge he was 150 or 200 feet from it. He says that some distance above the crossings

the conductor came out and hurried up the driver, who accordingly whipped his horses; and on this point he is not contradicted.

On the contrary he was corroborated in his statement by Morrill, by Remer, and by Pruden; and he says that in his judgment the forward part of the small car was struck.

Indeed, the learned Justice who tried the case at Circuit left every point as to which there was any possible doubt or dispute, or which could have any bearing on the question of negligence, to the jury, and no rule is better settled than that which requires to have the issue of negligence submitted to the jury, when it depends upon conflicting evidence, or on inferences to be deduced from a variety of circumstances, in regard to which there is room for fair difference of opinion among intelligent men (*Wolfkiel vs. Sixth Avenue R. R. Co.*, 38 N. Y. 49). It will not be seriously urged that the negligence of the Harlem Company contributed to bring about the collision, and that such negligence is a bar to this action. In discussing this branch of the case I cannot do better than quote the language of Judge Grover, in the case of *Clark vs. Eight Avenue R. R. Co.*, 36 N. Y. 188, where he says, "If the negligence of the defendant contributed to the injury, it is no defense that the negligent act of another contributed thereto, if the injury would have occurred, but for the negligence of the defendant. The defendant, it is manifest, is only made responsible for the result of his own wrong. That wrong produced the injury; and although it would not have occurred, but for the wrongful act of another, that circumstance furnishes no excuse for the defendant, so far as an innocent party is concerned."

There is no virtue in the point, urged by the defendants' to the effect that a new trial on the ground of surprise ought to be granted upon the affidavits attached to the case.

The evidence of Pruden was offered in rebuttal; and the defendants had no right to open the question again, if they had had a thousand witnesses present to contradict Pruden when he left the stand.

The new evidence therefore, for the introduction of which a new trial is sought, is purely cumulative; consequently there is no law for granting a new trial on the grounds presented (*People vs. Superior Court* 10 Wend. 285). Though a witness proves a fact to the surprise of the other party and though by mistake he was not cross examined nor was evidence given to contradict him, nor any observation made on his evidence, the court will not grant a new trial. Such was the rule held by Lord Ellenborough in *Bell vs. Thompson* 2 Chitty 194.

Indeed, the verdict is never set aside to give the party an opportunity of impeaching the credit of witnesses sworn at a former trial (*Bunn vs. Hoyt* 3 Johns. 255). And to set aside a verdict when the testimony is conflicting, and the question doubtful, would be, not an exercise of discretion, but a gross usurpation of power. (*Cothran vs. Collins* 29 How. Pr. 255.) I fully concur with the learned Justice who tried the cause, when he says, that, "The Law in respect to the carriers of passengers holds them to the highest responsibility."

They are required to exercise the utmost care, and to adopt all known and tested improvements calculated to secure the safety of passengers. Story says, "passenger carriers bind themselves to carry safely those whom they take into their coaches, so far as human care and foresight will go, that is, for the utmost care and diligence of very cautious persons."

There is no virtue in the point raised by the defendants, to the effect that the plaintiff having been paid by the Harlem Company something, such payment has satisfied the claim against the defendants. The answer to such a proposition is, that no evidence was given of any release or receipt of money in satisfaction of damages, or of any written or verbal agreement or understanding to that effect. The court after fully stating the law, charged the jury that what had been proven did not amount to a discharge of the Harlem Company, and was not, therefore, a defense to his action.

And in this we fully concur. The rule is well settled that a release of one of several covenantors will not discharge his co-covenantors, unless it be a technical release under seal. A parol agreement to release will not have that effect (*De Zeng vs. Bailey*, 9 Wend. 386).

The order at Special Term granting a new trial should be reversed, and the judgment entered below ordered to stand.

✉ The Central Pacific Railroad Company have commenced the construction of an air line railroad from San Francisco to Red Bluff, on the west side of the Sacramento river, and will complete that portion between Sacramento and Red Bluff by the 1st of January next, the rails being already in California.

✉ The Pennsylvania Railroad Company has leased the Jeffersonville and Indianapolis Railroad, including the Madison branch, paying six per cent. interest on the capital stock. This road is about two hundred miles long, and also owns a large portion of the stock of the Louisville Bridge Company.

✉ It is reported that the Omaha and Southwestern Railroad has made arrangements with the Chicago, Rock Island and Pacific Company, whereby a bridge across the Platte river will be built at once and the road completed to Nebraska City to meet the road from the south and west, giving that company connection with Lincoln and Southwestern Nebraska.

✉ The trade of the Chesapeake and Ohio Canal for the month of June amounted to \$60,028.58. The current expenses for the month were \$16,069.32, and the number of tons of coal transported were 107,211.

✉ The contract for grading the first three miles of the Pittsburgh, Virginia & Charleston Railroad, on the South Side, has been undertaken by Mr. John F. Gordon.

✉ The Maine Central extension is rapidly approaching completion. It is probable that trains will run over it regularly by the middle of last of August.

✉ The opening of the Athol and Enfield railroad was celebrated at North Dana on the 11th inst.

The grading of the Bridgeton and Port Norris road, about eighteen miles long, is nearly completed from Bridgeton, the present southern terminus of the West Jersey Railroad, to Fairton, and track-laying is commenced. It will connect the West Jersey with Delaware Bay near the mouth of Maurice river.

Arrangements have been consummated by the Lake Superior and Mississippi Railroad Company to build a railroad bridge at Stillwater, to connect with the West Wisconsin Railroad, an injunction having been granted against bridging the St. Croix River at Hudson, Minnesota.

Mr. Jeremiah Prescott, for the past sixteen years superintendent of the Eastern (Mass.) Railroad, has resigned his position and accepted the superintendency of the Northern Pacific road, with head-quarters at St. Paul, Minnesota.

NOTICE TO CONTRACTORS AND BRIDGE BUILDERS.

DEPARTMENT OF SURVEYS,
224 South Fifth Street, Philadelphia.

SEALED PROPOSALS will be received at the Department of Surveys until three o'clock P. M. of September 6, 1871, for the construction of a Bridge over the river Schuylkill, on the site of the Suspension Bridge at Fairmount, with approaches to Twenty-fifth and Spring Garden streets, in the Fifteenth ward, and to a point about 144 feet westward of Thirtieth street, in the Twenty-fourth ward, as follows:

First. For the Bridge superstructure over the river, including all materials, workmanship, and erecting ready for use. It will be of wrought iron, 348 feet from centre to centre of end posts, and 8-10 feet from centre of lower to centre of top chord, and also two trusses for Thirtieth street, to be 84 feet from centre to centre of end posts, and 10 5-10 feet from centre of lower to centre of top chord, also of wrought iron. Detailed plans with complete strain sheets for these bridges, conforming to specifications, to accompany proposals, which on main Bridge shall give prices for both a two and three truss bridge.

Second. For all the iron work on approaches to be erected complete, as per plans and specifications.

Third. For the gradation and masonry, to include curbing and paving, as per specifications and plans.

Each bid must be made upon blanks prepared, otherwise they will not be accepted, and every bidder must submit the names of two persons of undoubted responsibility, who will be bound with them as security for the faithful completion of the contract. The City reserves the privilege of rejecting any and all bids that may not be satisfactory, and each proposal as herein divided will be considered separately and will be so allotted.

Payments will be made monthly in bonds of the City of Philadelphia, or in cash, at the discretion of the Mayor.

Each bid must be accompanied by a certificate from the Law Department that a proper bond for the sum of five hundred (\$500) dollars has been filed there, in accordance with the ordinance approved May 25, 1860.

The contractor or contractors, in making their proposals, shall do so with the understanding that if their proposal shall be accepted, that every dispute or difference which may arise shall be decided by the Chief Engineer and Surveyor, or, from whose decision there shall be no appeal.

All bidders are invited to be present at the opening of proposals offered on said day, at 3 1/2 o'clock.

Plans may be seen and examined at the Department of Surveys, where specifications and blank proposals may be obtained, on and after the 22nd day of July, inst.

STRICKLAND KNEASS,
Chief Engineer and Surveyor.

YORK CAR WORKS.

ESTABLISHED IN 1852.

Billmeyer & Smalls,

YORK, PENN.

This old established firm continue to build all kinds of Freight Cars to order.

Narrow Gauge Cars

having received their special attention, they are prepared to receive orders and to deliver promptly. A contract has just been made with the pioneer Narrow Gauge Road—2 ft. Gauge—on this Continent—(The Denver and Rio Grande R. W.)—for 100 cars; also for a Georgia Road.

Comparative weights of Narrow and Full Gauge Cars sent by mail free of charge.

C. Billmeyer. D. E. Small. J. H. Small.

RAILROAD IRON.

1,000 tons LLYNNVY VALE.
1,000 " BAILEY BROS.

50 LBS. ERIC PATTERN. Now in yard and for sale
by

DANAS & LITCHFIELD,
49tf 18 William street

NEW YORK

State Railroad Bonds.

A First-Class Home Investment.

FIRST MORTGAGE GOLD BONDS

OF THE
RONDOUT AND OSWEGO
RAILROAD.

Principal and Interest payable in Gold.

SEVEN PER CENT. SEMI-ANNUALLY.

This Road covers 100 miles of the most direct possible line between the Great Lakes and deep water navigation on the Hudson River, the whole line of which will be completed and in operation on or before October 1, 1872, and give a new line of road to Lake Ontario and the West 25 miles shorter than any line that can be found.

It passes through the Cement, Flag-Stone, and Lumber regions of Ulster County, and the rich agricultural bottoms of Delaware and Greene Counties, all of which have not heretofore been reached by railroad facilities, and from which sections the formation of the country prevents the construction of a competing line.

The 36 miles of road operated for three months is already paying net earnings equivalent to 7 per cent. gold on its cost of construction and equipments. The issue of Bonds is limited to \$20,000 per mile of COMPLETED ROAD, the coupons payable in gold in this city. Price of the Bonds 90 in currency.

Full particulars of the above may be had of, and the Bonds for sale by,

EDWD. HAIGHT & CO.,
9 Wall Street, New York City,

Financial Agents of the R. & O. Company.

VENEERS

FOR

CAR BUILDERS.

A. PARKER & CO.,

166 & 168 Centre St., Cor. Canal St., N. Y.

Great Western Railway of Canada.

The Directors are prepared to receive tenders for the fourth division of their Canada Air Line, extending from Canfield to Fort Erie, a distance of about forty-four miles. Plans and specifications will be on exhibition at the office of George Lowe Reid, Esq., Chief Engineer, Hamilton, on and after 10th July, and sealed tenders, marked "Tender for Fourth Division Air Line," addressed to the undersigned, will be received to the 24th July.

JOSEPH PRICE,
Treasurer, &c.
Chief Offices, Hamilton, Ontario, May 27, 1871.

HEYERDAHL, SCHÖNBERG & CO.,

31 Pine Street,

NEW YORK.

IMPORTERS OF

RAILROAD IRON,

AND DEALERS IN

RAILWAY MATERIALS.

SOLE AGENTS

IN THE UNITED STATES FOR

SAMUEL FOX & CO'S Bessemer Steel Rails.



TO CONTRACTORS.—Superior Steam Dredges, Steam Hoisting Derricks, Upland Excavators, Stationary and Marine Engines, and all kinds of Machinery made to order by the POUND MANUFACTURING CO., Lockport, N. Y.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, NEW YORK, June 21, 1871.

A DIVIDEND OF FIVE PER CENT. IN CURRENCY, free of Government tax, has been declared by the Board of Directors of this Company, payable on the 1st day of August next to the holders of full-paid shares registered at the close of the 15th day of July next, after which date and until the 5th day of August next the transfer books will be closed.

L. V. F. RANDOLPH, Assistant Treasurer

ROME, WATERTOWN AND OGDENSBURG R. R.,
VICE PRESIDENT'S OFFICE,
136 Chamber St., New York, June 24, 1871.

Dividend Notice.—This Company will pay a semi-annual dividend of four per cent. free, on and after the 15th day of July next. Transfer books will remain closed from date to day of payment. Stock registered in New York will be paid at the Mercantile National Bank for sixty days.

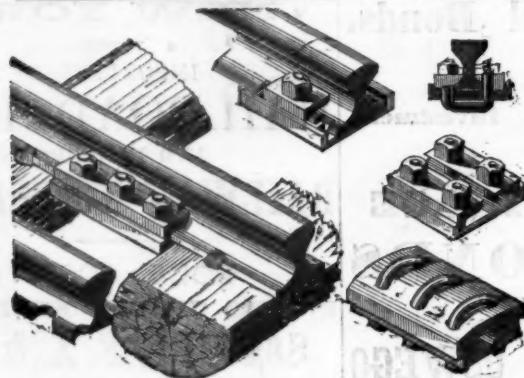
MARCELLUS MASSEY,
Vice President.

AMERICAN DREDGING COMPANY.



Contract for BUILDING and OPERATING at any point required.

MACHINERY and APPLIANCES for RIVER, HARBOR and BANK IMPROVEMENTS, constantly on hand, and furnished on short notice.



FISHER'S PATENT
Wrought Iron
RAIL JOINTS,
MADE BY
FISHER & NORRIS,
TRENTON, N. J.

The Superiority of these Joints has been proved by eight years' use on different Roads.

DANAS & LITCHFIELD,
No. 18 William Street, New-York,
RAILROAD IRON,

of best AMERICAN, ENGLISH and WELSH make, of ORDINARY or SUPERIOR QUALITY, and of any size, weight and pattern, from WORKS, YARD or EUROPEAN Shipping port, or delivered at ports in the United States or Canadas.

Bessemer and Puddled Steel Rails, Chairs, Spikes, &c.

CAMP'S IMPROVED DUMPING CAR.

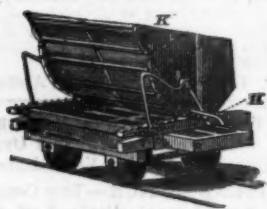


Fig. No. 1, Car Loaded & at Rest.

The Brakeman seizes the lever H, and raises it about a foot, thus releasing the hopper from the catch, C, and the tilting-frame, F, from the catch, C, when the hopper, K, yields to the force of gravity and rolls over to the position shown in Fig. 2.

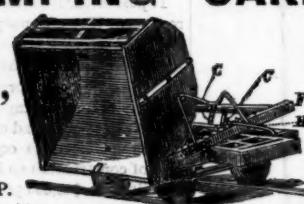
TO DUMP THE CAR.

Fig. No. 2, Car Dumped.

To Replace the Hopper in Readiness for another Load.

The brakeman bears his weight on the up-end of the tilting-frame, F, forcing it down to its place, when the hopper rolls back to its place, where it is held by the catches, C and C.

Address, A. W. RHOADS & CO., Wilkes-Barre, Pa. Lock Box 181.



RIGHTS FOR SALE BY
A. W. RHOADS & CO.,

Wilkes-Barre, Pa.

A. W. RHOADS.

N. H. CAMP.

PACIFIC MAIL

Steamship Company's
LINE TO
California, Japan and
China.

VIA PANAMA,
CARRYING MAILS, PASSENGERS AND
FREIGHT TO
KINGSTON, JAMAICA, AND PACIFIC COAST
OF MEXICO, CENTRAL AMERICA, PERU,
AND CHILI.

Steamers leave 15th and 30th each month, except when those days fall on Sunday, then the day previous.

July 29, steamer RISING STAR, CAPT. H. P. CONNER, will leave Pier No. 42, North River, at 12 o'clock noon, for Aspinwall direct, connecting at Panama with steamer COLORADO Capt. Parker, touching at Punta Arenas, Acapulco, and San Jose Guatemala, and also connecting for all Central American and South Pacific ports.

Freight for last-named ports received until 4 P. M. of July 27.

Steamer AMERICA will leave San Francisco August 1, for Japan and China.

For rates of passage, freight and all further information, apply at the Company's office on the pier, foot of Canal street.

F. R. BABY, Agent.

ENGLISH
AND
SCOTCH
FIRE BRICK

In Store and to Arrive
AT NEW YORK, BOSTON AND
PHILADELPHIA.

S. L. MERCHANT & Co.,

76 South Street, New York,
27 Central Wharf, Boston,
205 1-2 Walnut St., Philadelphia,
AGENTS for the UNITED STATES OF MAW & CO.'S (London) Encrusted Tiles, Geometrical and Pictorial MOSAIC and Plain Tile Pavement and Majolica and Enamelled Wall Tiles for Entrance Halls, Corridors, Conservatories, Churchs, Cemeteries, Chapels, Balconies, Fireplaces, Linings, Hearths, Exterior and Interior Wall Panels, Tablets, String Courses.

EDWARD W. SERRELL,
CIVIL ENGINEER,

78 & 80 BROADWAY,
NEW YORK CITY.

Railroads, Bridges, Explorations.
Particular attention given to the Examination of Public Works for Capitalists seeking Investments.

RAILROAD IRON.

THE undersigned agents for the manufacturers, are prepared to contract to deliver best quality American or Welsh Rails, and of any required weight and pattern
PERKINS, LIVINGSTON & POST,
31 New St., cor. of Exchange Place,
NEW YORK.

RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to make CONTRACTS FOR RAILS delivered free on board at ports in England, or exship at ports in the United States.

M. K. JESUP & COMP'Y,
59 Liberty St., New York.

THOMAS D. STETSON, Solicitor of American and Foreign Patents, and Professional Expert in Patent Cases. No. Tryon Row, New York.